TRADE AND INDUSTRY

26 April 1973 Volume 11 No 4 10p

Having a go at the Israel market

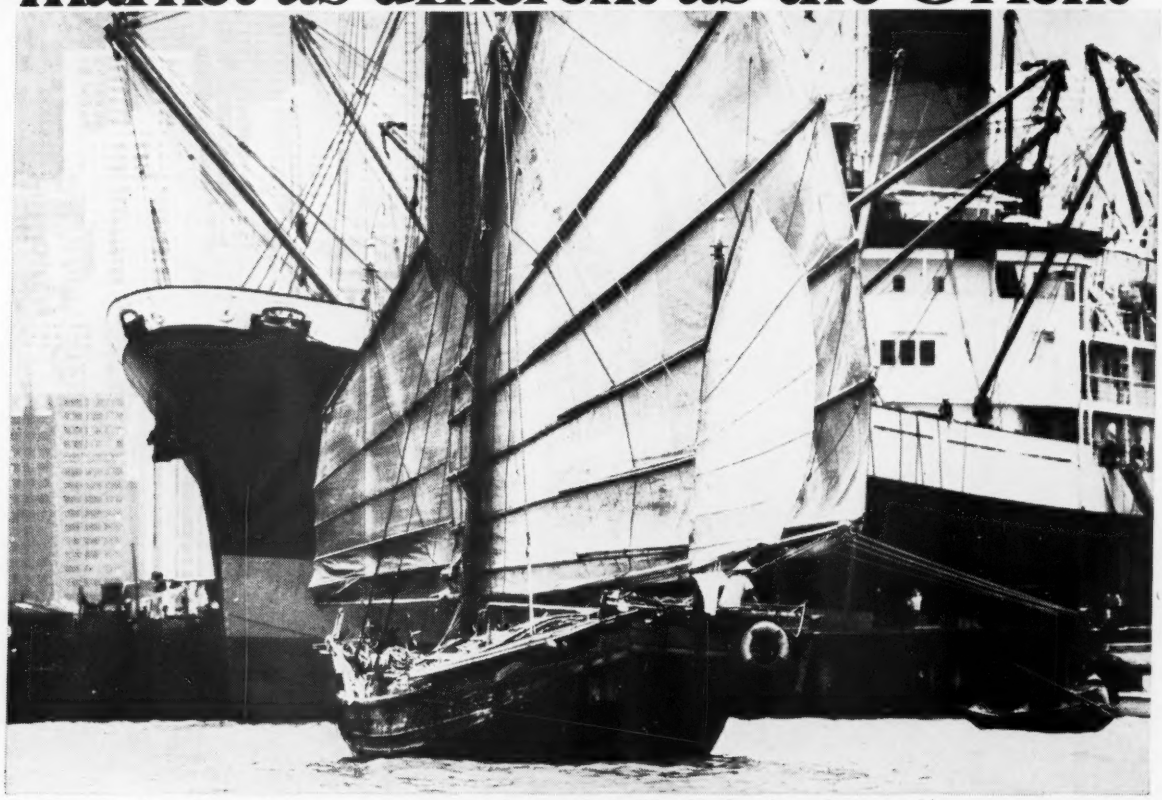
Queen's Awards to Industry in 1973

Progress report on the British Exhibition at Sao Paulo

UK balance of payments current account

New Technology looks at low-cost optical readers, sea bed exploration and organic coatings

When you're dealing with a market as different as the Orient



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Highlights from the Chairman – Viscount Harcourt's statement, and from the year's operations.

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* Total dividend increased to equivalent of 5·512p per share.
* But for government restriction a higher payment would have been made.
* £10·3 million carried forward in the profit and loss account.

Policyholders

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Business Growth

* Total premium income up by 20% to £176 million.
* Record increase of 75% in new U.K. ordinary life premiums.
* 40% increase in worldwide general insurance premiums.
* 44% worldwide increase in new pensions premiums.

Investment Growth

* Market values of investments exceed book values by £444 million at end of 1972.

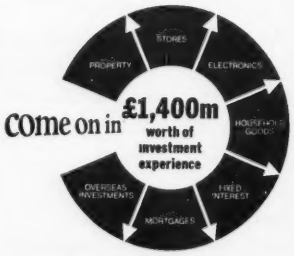
Diversification

* Widening range of activities continues through the acquisition of Victory Insurance.

Europe

* Agreement with the Colonia group of companies in Germany is the first of a number of similar agreements to facilitate co-operation in the international field.

Copies of the Report and Accounts may be obtained from The Secretary at Temple Court, 11 Queen Victoria Street, London, EC4N 4TP.



Legal & General's financial strength benefits policyholders and shareholders

Inducing British exporters to have a go in the Israel market

by Michael D. Sieff, chairman, British Overseas Trade Group for Israel

In 1971 and 1972 Israel was Britain's 21st largest export market, ranking above many countries with populations significantly higher. Sales to Israel in 1972 reached nearly £135 million, an increase of 15 per cent over the previous year. Apart from rough diamonds, the bulk of these exports is capital goods—engineering equipment, agricultural machinery, etc. In the last six years British sales to Israel have risen from £49 million to £135 million. There are a number of reasons for this: Israel is a traditional market for British goods; Britain is Israel's second largest customer; and Israel's industry is developing rapidly, imports from all sources having increased from £314½ million in 1967 to £730 million in 1971 and £780 million in 1972.

These figures must be mouth-watering for any British exporter. However, we realise that many companies may wish to restrict initially their overseas efforts to what may appear to be the most promising areas. In this context, statistics are not necessarily a deciding factor in the choice to be made. There are a number of reasons why Israel should be given more consideration than it is at present.

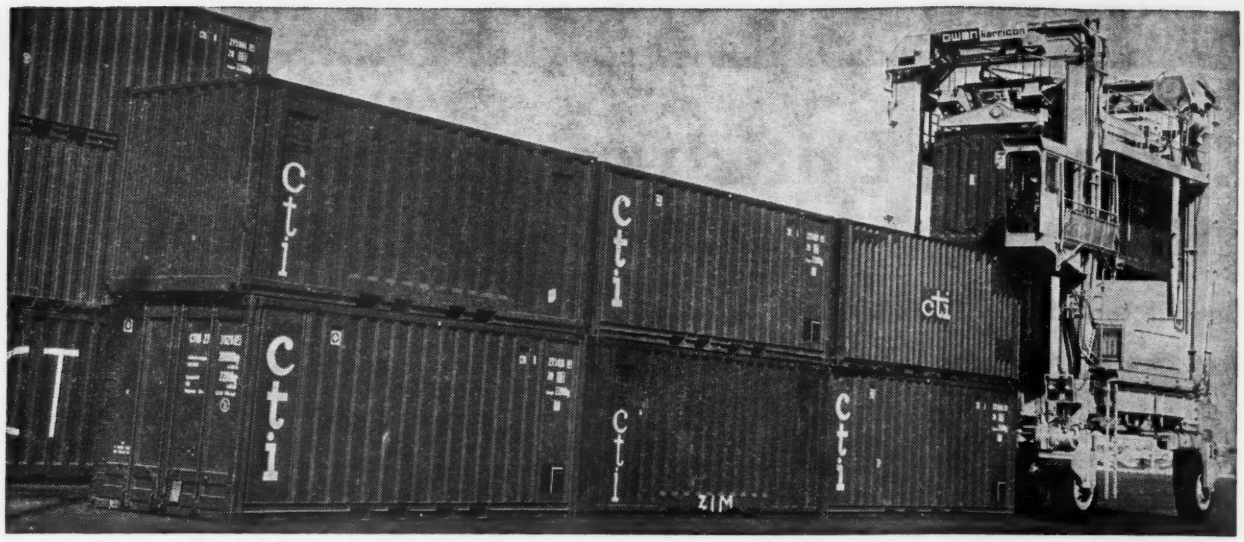
It is easily accessible from the United Kingdom—there are several daily direct flights which take only 4½ hours. It is a small country (the size of Wales) with three main commercial centres, each of which is less than two hours drive distance from either of the other two. There are no language difficulties—everybody in the business world speaks English. Credit for large transactions is readily available. Three London banks operate at present ECGD hand-written credit lines.

Israel has good relations with a number of African and Asian countries and is involved in a number of industrial and construction enterprises in these areas. A good deal of the equipment required for these turnkey projects cannot be produced in Israel and this could, therefore, provide a good opportunity for British products to find their way into these markets via Israel. Israel has a good reputation for commercial integrity. Payment for any orders placed by Israeli buyers is assured because the Government will not allow sellers' credit except for large capital projects. Shipments can only be cleared from customs when evidence of payment to the suppliers is produced.

Some of the largest British companies have done satisfactory business in Israel for many years and it is, of course, not our purpose to try to enlighten these firms. We would, however, very much like to see those companies who have a good product to sell take more interest in this promising market.

Many companies going into exports for the first time decide that the larger the market, the better would be the prospects. They do not always realise that, to be successful in these larger markets, efforts are required which may sometimes stretch

A cargo of 60 caravans for housing new immigrants being unloaded at Haifa last month. The caravans, purchased in England, will go to a new absorption centre near Hadera.



A Rubery Owen container straddle crane at work in an Israeli port.

their available resources too far. Israel produces a good touch-stone for the new exporter. Its size makes a reasonable market study possible in a short time and with limited expense. Israelis are sophisticated buyers who are well aware of qualities and prices in the world markets, and it could be said that anything sold in Israel has a good chance of also being successful in other markets.

Some companies are worried about trading with Israel because they fear that they may lose business in surrounding Arab countries. They can be reassured; commercial sales to Israel are not covered by the 'Boycott Regulations', and we are not aware of any instance in which a British company has lost business in an Arab country through selling direct to Israel. Our competitors are well aware that Israel is a worthwhile market. If diamond sales are disregarded, Germany's sales to Israel in 1971 were 45 per cent higher than Britain's. The picture is equally disturbing in terms of market shares. In 1970, Britain's share was 15.6 per cent of Israel's total imports from all sources, against Germany's 12 per cent. In 1971, Germany increased her share, while Britain's dropped. Israel's imports from all sources are continually rising, as mentioned above, showing an increase of 24 per cent in the one year from 1970 to 1971. This means that each percentage point of market share in 1971 was worth over £7½ million, an amount not to be disregarded lightly. It is therefore important that more British manufacturers take an active interest in the potential of Israel as an export market as otherwise we would lose out rapidly to our competitors.

A great deal of advice and practical help is available to exporters. The facilities of the British Overseas Trade Board, of which my group is a 'chosen instrument', are of course widely known. The British Overseas Trade Group for Israel took over the role of the Israel Committee of the British National Export Council after the dissolution of BNEC. We therefore tend to regard our activities as continuous since 1965. We co-operate closely with BOTB (and the relevant departments of DTI) and the British Embassy in Tel Aviv. We appreciate their help and advice but we would perhaps like to see a little more publicity for the BOTB advisory groups. It is our function to advise industry on our particular markets, but if industry does not know of our existence, it makes our work that more difficult. We have published a leaflet (available free from BOTGI, Michael House, Baker Street, London W1A 1DN, tel. 01-935 4422, ext. 7477), setting out briefly our function and saying a little about the potential of the Israel market. We ourselves can of course arrange some distribution of this, but it must of necessity be somewhat haphazard.

This article is one of a major series describing the work of the British Overseas Trade Board and of its 'chosen instruments'—the organisations which advise the Board on policy in some of the main trading areas of the world.

In the past my group and its predecessor have been actively involved together with the DTI and the British Embassy in helping to organise British Pavilions at the annual International Trade Fair and have also sponsored three all-British Exhibitions: a Scientific Week in Haifa in 1967, a British Engineering and Scientific Exhibition (with the London Chamber of Commerce) in December 1969, and an Agricultural and Food Processing Machinery Exhibition in November 1971. We have also organised a number of Inward Trade Missions from fields as diverse as municipal engineering, medical institutions and housing. One of our most important activities has been that of personal contacts, to try to smooth out difficulties in the negotiations for major capital projects.

In conjunction with BOTB and the British Embassy in Tel Aviv, we have established a promotion programme for the next two years. This includes a number of Inward Missions, two reconnaissance visits to Israel by experts in electronics and clothing machinery, a store promotion and, we hope, an all-British Medical and Scientific Exhibition in 1974.

Our immediate pre-occupation is the International Trade Fair in Tel Aviv in October 1973, which is devoted to technology. In order to provide industry with adequate information about participation in this important event, we have commissioned, with the financial assistance of BOTB, a market survey on the metal-working and engineering industries in Israel, which will shortly be available at a price of £2 from BOTGI. We feel strongly that participation in this Exhibition could provide a useful opportunity for British manufacturers to show their latest developments. We also find that these exhibitions provide a spur for local agents to present the case of their British principals to potential customers in Israel. Application for space closes on April 30 (BOTB Fairs and Promotion Branch, Hillgate House, 27 Old Bailey, London EC4M 7HU, tel. 01-248 5757, ext. 7092). A number of important companies have already booked.

The market survey report is the third commissioned by us. The first one was published in 1969 as a first step towards the all-British Engineering and Scientific Exhibition. It may be a coincidence, but our market share of metal-working machinery increased from 8 per cent in 1968 to 19 per cent in 1970. The

second report covered opportunities for agricultural and food-processing machinery, again as a forerunner for an all-British Exhibition. The report to be published shortly is an updated and extended version of the first report in 1969. We can but hope that it will bring, in its turn, a similar increase in our market share.

However glowingly one describes the opportunities for industry in a particular market, nothing can take the place of a personal visit. A good opportunity would be the Exhibition of Israel Industry which will take place at the Tel Aviv Exhibition Ground from May 28 to June 23, to celebrate the 25th anniversary of the founding of the State of Israel. This exhibition will provide a comprehensive survey of everything Israel produces, and British businessmen could find out what openings there are for their own products in Israel. They may also discover that Israel can supply competitively some industrial items such as engineering components. This part of the industry has developed from defence sub-contracts, and quality standards are therefore high.

Any success we may have had in furthering Anglo-Israel trade relations is partly due to the fact that we have always maintained the principle that trade must be two-way. It is, of course, our primary purpose to help British exports to Israel, but we cannot expect to find a favourable response to our approaches if we are not also willing to help our partners in trade with their own export problems when the need arises. In this way we have been able to establish many favourable contacts in Israel, which can ultimately be used to the benefit of British industry.

This year is the 25th year of the existence of the State of Israel. In this short period, Israel has developed from an agricultural backwater to a highly industrialised country with a western standard of living and a GNP which regularly rises by about 10 per cent a year. The statistics provide evidence of a booming economy with a rising demand for both capital and consumer goods, although the importance of the latter is still hampered by fairly high customs duties. Import licences, required mainly for consumer goods, are issued freely in most cases and tariffs on many items are being progressively reduced. Our main problem is to induce British industry to 'have a go' at a market which, all things being equal, will generally give preference to British goods.

Mrs. Margaret Thatcher, Secretary of State for Education and Science, at the wheel of a Lansing Bagnall fork-lift truck at the British Agricultural and Food Processing Exhibition—Britagex—in Tel Aviv.

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HA'ARETZ (Hebrew), circ. 66,686
MAARIV, circ. 160,000

Industrial and Commercial Journals
HATAASSIYA, Monthly, of Israel's Manufacturers

Agriculture
HASSADEH, Monthly, circ. 8,000

Economic
INTERNATIONAL MONETARY ISSUES. Monthly

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Visit to UK by British overseas commercial representatives

THE following Commercial Diplomatic Officers are expected to be in this country shortly, when they will be available for discussions.

TRINIDAD: D. E. King, Second Secretary (Commercial) in Port of Spain since December 1971. **Available: July**

IRAQ: B. C. Seddon, Attaché (Commercial) in Baghdad since February 1973. **Available: July**

British firms and organisations, other than those in the areas covered by the Department of Trade and Industry offices for the Eastern Region and the London and South Eastern Region, who wish to meet these officers to discuss specific export problems are asked to write for appointment to the appropriate Department of Trade and Industry Regional Director (Exports) stating the nature of the problem and commodities involved. (The Department's Regional Offices and the appropriate office for Northern Ireland were listed on page 711 of *Trade and Industry* of March 29, 1973). Those firms and organisations in the London-based Regions mentioned above (together with those in other Regions who would prefer, or who would be prepared if necessary to meet the officers for an interview in London) should write to Tours Section, Department of Trade and Industry, Room G60, Export House, 50 Ludgate Hill, London EC4M 7HU.

Because visiting officers often have only limited time at their disposal it may not always be possible to arrange an interview. Where it is possible, firms are reminded that the Export Services Division of the Department of Trade and Industry, Export House, 50 Ludgate Hill, London EC4M 7HU who are in close touch with all overseas representatives can very often supply advice, or the information that applicants hoped to obtain at the interview. Outside London the Regional Offices of the Department of Trade and Industry or, in Northern Ireland, the Ministry of Commerce, Belfast, can also supply this help.

Eighty-three Queen's Awards to Industry

THE Queen's Award to Industry has been made to 83 concerns this year: 66 for export achievement, 15 for technological innovation and two for achievement under both criteria.

The recipients come from a wide spread of industrial and commercial activity, as well as size of company, while Scotland, Wales, Northern Ireland and all regions of England are represented.

This year 15 awards for export achievement and five awards for technological innovation are made to units holding current awards granted to them in previous years.

The award is held for a period of five years, thus the awards made on April 21, 1968 expire on April 20, 1973. However, units may continue to display the emblem of previous awards during the life of any awards gained subsequently. Holders of an award can apply for consideration in the usual way in subsequent years and receive further awards in respect of new outstanding achievement beyond that which was recognised by the previous awards.

The number of applications received this year with corresponding figures for previous years:

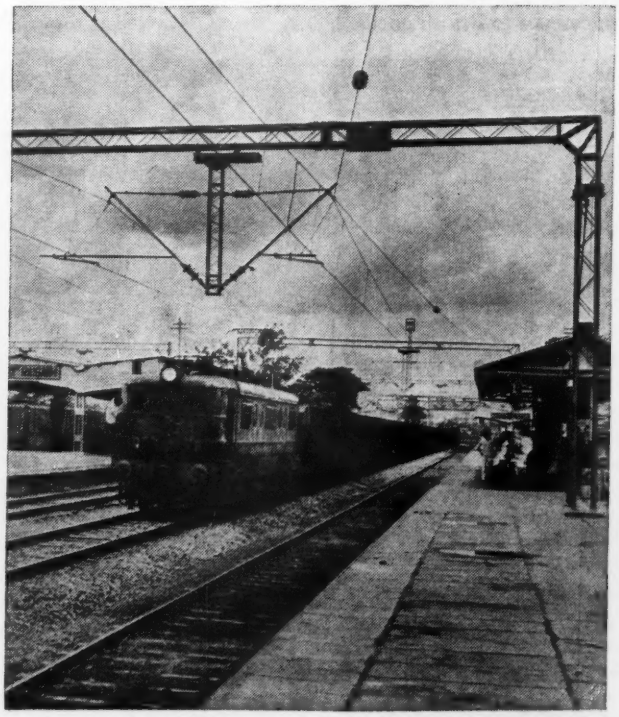
Year	Exports	Technology	Total
1966	734	274	1,008
1967	1,185	436	1,621
1968	839	361	1,200
1969	811	304	1,115
1970	1,042	332	1,374
1971	1,102	348	1,450
1972	921	226	1,147
1973	740	279	1,019

The number of awards has varied from year to year, reflecting variation in the number and quality of applications:

Year	Exports only	Technology only	Both counts	Total
1966	86	11	18	115
1967	48	28	9	85
1968	60	17	8	85
1969	69	24	6	99
1970	74	25	5	104
1971	93	13	4	110
1972	72	17	1	90
1973	66	15	2	83

The Queen's Award to Industry differs from personal honours, in that it is given to the industrial unit as a whole—management and employees working as a team. The McFadzean Committee suggested that it is akin to the 'battle honour' given to a military unit. Units holding the award are entitled to fly the award flag and to display the emblem on their letter headings, in advertising, on the packagings of goods produced in this country, on the goods themselves, and articles used by employees such as lapel badges, neck ties, cuff links and brooches. Uses of the flag and emblem are closely controlled however by conditions set out in a manual supplied to award holding units.

The award is formally conferred by a Grant of Appointment, and is symbolised by a representation of the emblem cast in stainless steel and encapsulated in a transparent acrylic block. Presentations will be made on behalf of the Queen by Her Majesty's Lieutenants of Counties (or the Governor in the



Left: The Kingston Division of Hawker Siddeley Aviation's V/STOL Harrier fighter at lift-off. Right: Railways electrification carried out in India by Balfour, Beatty & Co. Ltd. Both companies' awards are for export achievement.

case of Northern Ireland) during the coming months. Experience in previous years has shown that the presentation ceremonies—which are held locally (eg at the unit's main factory or place of business) so that many of those who have contributed to the outstanding achievement can be present—are a great success.

The Queen's Award to Industry was instituted by Royal Warrant in 1965, in accordance with the recommendations of a committee chaired by HRH The Duke of Edinburgh. The arrangements were reviewed in 1970 in the light of five years' experience of the scheme by a committee chaired by Lord McFadzean, which considered all aspects of the award, including purposes and scope, eligibility, the criteria and standards by which achievement should be assessed, and the procedures for selection and promulgation.

The awards are made on the advice of the Prime Minister, who is assisted by an Advisory Committee which includes representation of industry and commerce (including the trade, unions). The member of the Advisory Committee in 1973 were: Sir William Armstrong, chairman, Head of the Home Civil Service; Mr. John E. Bolton, chairman of the Committee of Inquiry on Small Firms; Mr. Michael Clapham, president, Confederation of British Industry; Mr. W. Ernest Haynes, representing the Trades Union Congress; Sir Cyril Kleinwort, chairman, Committee on Invisible Exports; Sir Arnold Lindley, chairman of the Council of Engineering Institutions; Lord Nelson of Stafford; Sir Antony Part, Permanent Secretary, Department of Trade and Industry; Lord Thorneycroft, chairman of the British Overseas Trade Board.

The Queen's Award to Industry 1973

Her Majesty the Queen has been graciously pleased to confer Her Award in 1973 upon the following industrial units in recognition of their outstanding achievements in exporting goods or services or in technological innovation, or in both:

For export achievements

AMF International Ltd., London, W.1—Ten pin bowling equipment, tobacco machinery, welding and other industrial equipment.

Abbeycraft Furniture Ltd., Waltham Abbey, Essex—Reproduction furniture.

Alginate Industries Ltd., London, W.C.2—Alginic acid, its salts and esters.

The Diesel Department of W. H. Allen Sons & Co. Ltd., Bedford—Diesel engines and generators.

Anglo EMI Film Distributors Ltd., London, W.1—Cinema and television films.

Balfour, Beatty & Co. Ltd., Croydon, Surrey—Civil electrical and mechanical engineering and contracting.

The Barrhead Kid Co. Ltd., Barrhead, Renfrewshire—Suede and glazed kid leather.

Barwell Engineering Ltd., Swavesey, Cambridgeshire—Machinery for extruding and preforming rubber.

Bowers & Wilkins Electronics Ltd., Worthing, Sussex—Monitor loudspeakers.

The British Aviation Insurance Co. Ltd., London, E.C.3—Aviation insurance underwriting.

British United Turkeys Ltd., Chester—Turkey poults and hatching eggs.

Chivas Brothers Ltd., Paisley—Scotch whisky.

Coated Metals Ltd., Swansea—Aluminium coating of steel sheet and coil.

Confectionery Developments Ltd., Hemel Hempstead, Hertfordshire—Confectionery manufacturing machinery.

Crosfield Electronics Ltd., London, N.19—Electronic goods and computer peripheral equipment.

Dimplex Ltd., Southampton—Domestic electrical heaters.

At Rye in Sussex, more than 3,000 overseas visitors stayed at The Mermaid, one of Britain's most picturesque old inns, in 1971/72—for export achievement.

Dowty Mining Equipment Ltd., Tewkesbury, Gloucestershire—Mining roof support systems.

The Oil and Marine Division of Dunlop Angus Hose Group of Dunlop Ltd., Grimsby, Lincolnshire—Rubber hose for the oil and marine industries.

Easams Ltd., Camberley, Surrey—Avionic systems design and management.

The Fife Forge Co. Ltd., Kirkcaldy—Carbon Steel forgings.

Gala Cosmetic Group Ltd., Surbiton, Surrey—Toiletries and cosmetics.

Goodwin Barsby & Co. Ltd., Leicester—Stone-crushing and processing plant.

Graff Diamonds Ltd., London, E.C.1—Jewellery.

T. S. Harrison & Sons Ltd., Heckmondwike, Yorkshire—Machine Tools.

The Kingston Division of Hawker Siddeley Aviation Ltd., Kingston-upon-Thames, Surrey—Aircraft.

Henley Forklift Co. Ltd., Blackwood, Monmouthshire—Forklift trucks and sideloaders.

Howson-Algraphy Ltd., Leeds—Lithographic printing plate and process chemicals.

The Marine Division of Hydraulics & Pneumatics Ltd., Wolverhampton—Marine hydraulic and pneumatic control equipment.

International Combustion Ltd., Derby—Boilers and associated plant and equipment for power stations.

International Harvester Co. of Great Britain Ltd., London, E.C.1—Farm machinery, industrial and construction equipment.

Dick James Music Ltd., London, W.C.1—Recording artist management and promotion.

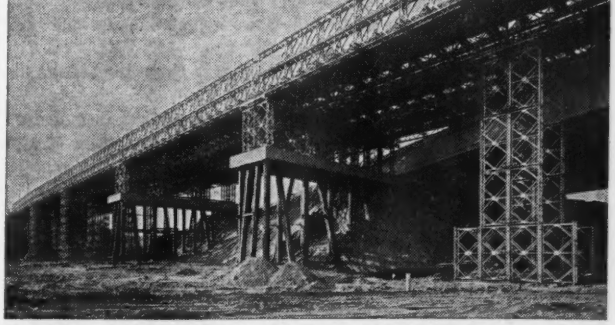
Jaycee Furniture Ltd., Brighton, Sussex—Reproduction furniture.

Jones Cranes Ltd., Letchworth, Hertfordshire—Mobile cranes.

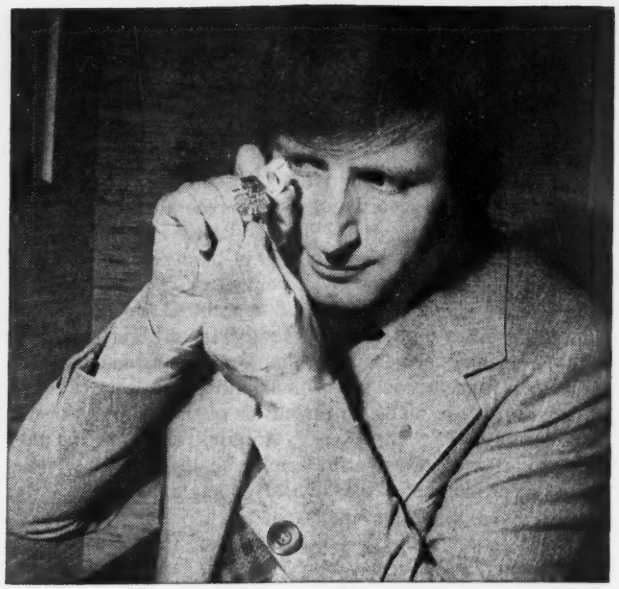
Justerini & Brooks Ltd., London, S.W.1—Scotch whisky.

Kina Engineering Ltd., Ipswich, Suffolk—High pressure pumps, washers and water jet blasters.

Lillygould Ltd., London, W.1—Ladies' blouses, shirts, tunics and smocks.



Super Panel Bailey bridges of Mabey and Johnson carrying traffic during construction of the Hollandische Tief-Antwerp canal—for export achievement.



Representing work which won awards for export achievement. A desk made by Abbeycraft Furniture Ltd. being embossed with gold foil. An 18 carat emerald ring, surrounded by diamonds, valued at £30,000, being examined by Mr. Lawrence Graff, chairman and managing director, Graff Diamonds Ltd.

Lockwood, Torday & Carlisle Ltd., North Shields, Northumberland —Marine diesel engine pistons and parts.

MGD Graphic Systems Ltd., Preston, Lancashire—Printing machinery.

Macfarlan Smith Ltd., Edinburgh—Opium alkaloids and anaesthetics.

McLean Bros. (Grantown) Ltd., Grantown-on-Spey, Morayshire—Processed venison, hares, game birds.

Mabey & Johnson Ltd., London, S.W.1—Bailey bridging.

Mark-Thomsen Ltd., St. Albans, Hertfordshire—Concrete pumps.

Marshall Richards Barcro Ltd., Eastleigh, Hampshire—Wire and tube drawing machines.

Mermaid Hotel (Rye) Ltd., Rye, Sussex—Hoteliers and Restauranteurs.

Minet Holdings Ltd., London, E.1—Insurance broking.

The Orion Insurance Co. Ltd., London, E.C.4—Insurance and reinsurance.

Pakamac Ltd., Oldham, Lancashire—Plastic and nylon rainwear and protective clothing.

Petrocarbon Developments Ltd., Manchester—Chemical plant design and engineering.

Power-Gas Ltd., London, W.1—Process plant engineers (design and supply of plant for chemical, oil refining, metallurgical and gas industries).

Racal-Milgo Ltd., Reading, Berkshire—Technical consultancy and systems design.

Redifon Telecommunications Ltd., London, S.W.18—Radio telecommunications and electronic navigational equipment.

Rendel, Palmer & Tritton, London, S.E.1—Consulting engineers.

James Robinson & Co. Ltd., Huddersfield, Yorkshire—Sulphur dyes and organic intermediates.

The Royal Mint, London, E.C.3—Coins, medals and seals.

The Aircraft Components Division of Short Brothers & Harland Ltd., Belfast—Aircraft components.

The Tufting Machinery Division of The Singer Company (UK) Ltd., Blackburn, Lancashire—Tufting machinery.

Sonicaid Ltd., Bognor Regis, Sussex—Electro-medical instruments.

F. A. Thorpe (Publishing) Ltd., Glenfield, Leicestershire—Large print books for the handicapped.

Vesuvius Crucible Co. Ltd., Newmilns, Ayrshire—Refractories.

The Shipbuilding Group of Vickers Ltd., Barrow-in-Furness, Lancashire—Naval craft.

Vosper Thornycroft Ltd., Portsmouth—Ships and patrol craft.

W. E. Wassell Ltd., Walsall, Staffordshire—Motor cycle components and accessories.

Western Incubators Ltd., East Hanningfield, Essex—Hatchery equipment.

Westland Helicopters Ltd., Yeovil, Somerset—Helicopters.

Sir Bruce White, Wolfe Barry & Partners, London, S.W.1—Consulting engineers.

Wildt Mellor Bromley Ltd., Leicester—Circular knitting machines.

For technological innovation

Allen & Hanburys Ltd., London, E.2—Development and production of the drug 'Salbutamol' for the treatment of bronchial asthma.

Bailey Meters & Controls Ltd., Croydon, Surrey—Development and production of a tanker deballasting oil content monitor.

Bexford Ltd., Brantham, Suffolk—Process for substrating photographic polyester film base.

The Carpet Manufacturing Co. Ltd., Kidderminster, Worcestershire —Development and production of 'Endura' needleloom carpet.

Henry Cooke Ltd., Beetham, Milnthorpe, Westmorland—Development and production of machine glazed bleached Kraft paper.

The Research Division of Courtaulds Ltd., Coventry—Development and production of the bicomponent acrylic fibre 'Courtelle LC'.

Domnick Hunter Engineers Ltd., Birtley, Co. Durham—Development and manufacture of compressed air filters.

Central Research Laboratories of EMI Ltd., Hayes, Middlesex—EMI-SCANNER for the investigation and diagnosis of brain disease.

English Electric Valve Co. Ltd., Chelmsford, Essex—Ceramic hydrogen thyratrons.

Joseph Lucas (Batteries) Ltd., Birmingham—Design and manufacture of 'Pacemaker' automotive batteries.

Penny & Giles Conductive Plastics Ltd., Blackwood, Monmouthshire—Development and production of conductive plastics potentiometers.

The Plant Breeding Institute, Trumpington, Cambridge—Breeding of new varieties of winter wheat.

Plant Protection Ltd., Haslemere, Surrey—Development and production of the fungicide 'Milstem'.

The Breeding Department of the Sterling Division of Ross Poultry Ltd., Newbridge, Midlothian—Development of ROSS I broiler breeding stock.

Trubenised (Gt. Britain), Hemel Hempstead, Hertfordshire—Development and manufacture of automatic profile stitching machinery.

For export achievements and technological innovation

Lintott Engineering Ltd., Horsham, Sussex—For export achievement and for technological innovation in ion beam systems.

Platt International Ltd., Rossendale, Lancashire—Development and production of open end spinning machines and export achievement by the Platt-Longclose Machinery Division, Leeds.

Trade Indemnity Company Limited

Significant progress in 1972 — Favourable climate for further growth

The 55th Annual General Meeting of Trade Indemnity Company Limited will be held on Thursday 10th May 1973 in London.

The following is an extract from the circulated statement of the Chairman, Mr. F. E. P. Sandilands, C.B.E:

Accounts. 1972 was a year which, although fortunately free of major losses, was of considerable significance for the company's future. In May 1972, following a sub-division of our ordinary shares of £1 each into shares of 25p, a rights issue was made on the basis of one new share for each two held at a price of 165p per share. The issue was fully subscribed, with the result that the company's financial strength has been greatly increased and this will permit us to retain in future a larger proportion of the risks that we underwrite. During the year the number and size of business failures showed a reduction compared with preceding years. This experience has benefited our underwriting accounts, which have also been helped by record premium earnings of £6,203,021, an increase of 13.9% over 1971. After reinsurance and brokerage reductions, we retained £2,457,932, which is 18% more than in 1971. Net claim payments at £573,163 were not much reduced from the previous year but our expenses of management increased by 9.1% to £1,196,148.

The 1970 underwriting account was closed at 31 December 1972 with an underwriting profit of £281,934, which compares with a profit of £228,695 on the 1969 account. The profit commission on the 1970 account is £45,552, an increase of £15,272 on 1969.

The open 1971 underwriting account is in a very healthy state at the end of its second year. The balance on the account at 31 December 1972 was £828,575, which compares with £442,258 on the 1970 account at 31 December 1971. It is thus fulfilling the hopes I entertained for it a year ago.

The open 1972 account has, until recently, continued the pattern of its predecessor. Premium income has shown an increase of 7.4% over 1971 and losses in the first year of the account have been light. However, more recently difficulties and losses have appeared in the constructional and engineering trades and these demonstrate the benefits of credit insurance, even in apparently good times. The balance on the 1972 account at 31 December 1972 was £204,535, which compares with £175,817 on 1971 account a year ago.

The profit and loss account has been credited with the underwriting profit transferred from the now-closed 1970 account amounting to £281,934 (1971—£228,695). Additionally, it is credited with franked investment income of £58,595 and interest and other income of £114,552. The total thus credited to the first part of the profit and loss account is £455,081, against which is debited corporation tax of £167,000 and the unrelieved portion of the new advance corporation tax on the final dividend which is recommended by your directors. The balance brought down to credit of the second part of the profit and loss account is £281,581, to which is added the balance brought forward from last year of £378,226 and the £50,000 provision made two years ago to strengthen the 1970 underwriting account but no longer required and now released. This gives a total balance of disposable profit of £709,807. Your directors recommend that £100,000 should be transferred to general reserve in order to strengthen the company's position against the bigger proportion of retained risk that it will be assuming in the future. Your directors also recommend a final dividend of 3.4125p per share which, with the tax credit of 1.4625p per share, is the equivalent of 19½% on the issued share capital of £900,000. Such dividend would, with the 12% interim paid in September 1972, amount to 31½% on the issued capital of £600,000, as it was before the rights issue, and 19½% on the additional new capital of £300,000. This is within the limits permitted by the Government under Stage Two of The Programme for Controlling Inflation.

Australia. In Australia our progress through 1972 was satisfactory. Premium earnings increased by 20% on 1971 to a total of £336,555 but claims have been proportionately greater than in the United Kingdom.

General. In my comments on the 1971 accounts I drew attention to the effect that growing consumer expenditure was at that time having on our experience. In particular, claims in 1971, although high in value, were substantially down in number and collections of insured debts notified likewise fell away as the year proceeded. In 1972 we saw this revival extending beyond the consumer-orientated trades and industries, so that by the year-end even sectors of the economy which had been depressed for some time past were beginning to report sharp improvements in their order books.

As far as our own figures were concerned last year, claims and collections saw an extension of the 1971 experience. The number of failures notified fell by a further 19% and all main trade groups returned lower totals than in 1971. Over the same period, collections notified fell by more than 32% in number and by nearly 37% in value.

I have already referred to the growth in premium earnings last year. Our turnover of insured transactions rose by 15.5% to produce a total of business written in London and Melbourne of £4,096 million.

Unlike 1971, when three major failures helped to put a record volume of new insurances on to our books, new business last year was hard to come by. The main contributions to our growth in 1972 came instead from the boost given to insured turnovers by economic revival and, at the same time, from the inflation of these turnovers by higher wholesale and raw material prices. The same factors are continuing to influence our development at the present time, with prices of imported raw materials, in particular, threatening even sharper increases in the months to come.

Current Outlook. Our business should benefit in 1973 from the introduction of value added tax on 1 April. Apart from the obvious point that insured turnovers will rise in most cases by something approaching the proportion of the tax, the change-over to VAT should generate a demand for new credit insurance cover for two reasons. In the first place, suppliers will find it difficult to assess the effects of VAT on the working capital of individual customers, which in many instances is likely to be eroded. Secondly, should a bad debt arise, there is no provision in the regulations for any refund of value added tax, such as was possible in the case of purchase tax. On those two counts alone, therefore, I look for a growth of new business premiums in the current year.

Britain's entry into Europe is also having an increasing influence on the development of your company. This can be seen, not only in the higher level of enquiry for cover on buyers in other countries of the Community, but also in the rising volume of credit information being exchanged daily on Community buyers with other members of the International Credit Insurance Association and the Berne Union.

Last June the Scholey Report on the Export Credits Guarantee Department was published. The proposals offer attractive prospects for the expansion of our export business and we look forward to discussing their implementation with the Department.

You will gather from what I have said that the present climate is a favourable one for the further growth of our business. Economic revival, provided it is not impeded by industrial disputes, should continue over a widening range of trades and industries. Insured turnovers should in turn benefit from this expansion, as well as from higher prices (at least at the raw material end) and from the introduction of value added tax. Furthermore, I hope to see an increased volume of new business resulting both from the new tax and from developments in the European Economic Community. On the claims and collection front, our 1972 experience is likely to be projected well into 1973. Nevertheless, I am convinced that imponderables, such as the effects of VAT, industrial action, depressed profit margins and foreign competition, will continue to justify insuring against the unexpected and potentially catastrophic effects of bad debt losses.

Addresses of ECGD local offices

The Export Credits Guarantee Department (ECGD) is a Government Department providing export credit insurance for United Kingdom exporters. Its object is to provide on a self-supporting basis, the cheapest form of export credit insurance possible. Total business declared for the Financial Year 1971-72 was £3,813 million. The Head Office of ECGD is at Aldermanbury House, Aldermanbury, London, EC2P 2EL. Tel. 01-606 6699, Telex 883601. The Department's local offices are as follows:

London (City)
London postal districts E, and EC2 and 3, and the county of Essex.
J. V. Baker, Marlon House, 71-74 Mark Lane, London EC3R 7HS. Tel. 01-488 3491. Telex 886888.

London (South)
London postal districts of EC4, SE1-27 and SW1-20. Counties of Kent and Surrey and Sussex, East Hampshire, the Isle of Wight and the Channel Isles.
G. J. A. Link, First Floor, Lancaster House, 70 Newington Causeway, SE1 6EG. Tel. 01-407 5011. Telex 888575.

London (North)
London postal districts of N, EC1, WC1 and 2, County of Hertford and Middlesex (part GLC area only).
H. Watson, 1-4 Old North Street, Red Lion Square, WC1R 4TE. Tel. 01-405 8991. Telex 263615.

London (West End)
London postal district NW and W. Middlesex (part GLC area only).
D. G. Hake, Waverley House, 7-12 Noel Street, London W1V 3PB. Tel. 01-437 2292. Telex 24105.

Bedford
Counties of Bedford, Cambridge, Huntingdon, Norfolk, Suffolk and Northampton.
M. J. Crane, Heron House, 49-51 Goldington Road, Bedford. Tel. Bedford 58798. Telex 82350.

Belfast
The six counties of Northern Ireland.
R. H. Forsyth, River House, High Street, Belfast BT1 2BE. Tel. Belfast 31743/4. Telex 74577.

Birmingham
Counties of Shropshire, Hereford, Worcester, Warwick, Merioneth, Montgomery, Radnor, Stafford and parts of the counties of Derby and Nottingham.
R. J. Thomas (Acting), Chamber of Commerce House, Harborne Road, Birmingham B15 3DL. Tel. 021-454 4375. Telex 33132.

Bristol
Counties of Gloucester, Wiltshire, Dorset, Somerset, Devon, Cornwall, Oxfordshire, West Berkshire, West Hampshire, Cardigan, Brecon, Pembroke, Carmarthen, Glamorgan and Monmouth.
K. I. Humphrey Washington House, Great George St., Bristol BS1 5QL. Tel. Bristol 22102. Telex 44248.

Glasgow
Scotland and the Outer Isles.
R. H. K. Hughes, Fleming House, 134 Renfrew Street, Glasgow G3 6TL. Tel. 041-332 8707. Telex 77130.

Leeds
The counties of York, Durham, Northumberland and part of Lincolnshire.
W. Ford, Liverpool Victoria House, 8 Otley Road, Leeds LS6 2AN. Tel. Leeds 782121. Telex 55125.

Liverpool
The Welsh counties of Anglesey, Caernarvon, Denbigh and Flint: parts of Lancashire and Cheshire and the Isle of Man.
D. W. Miller, Number One Old Hall Street, Liverpool L3 9HJ. Tel. 051-236 5756. Telex 62537.

Manchester
Parts of Lancashire, Cheshire and Derbyshire, and all of Cumberland and Westmorland.
J. C. Cawthron, Cheshire House, 18-20 Booth Street, Manchester M2 4AJ. Tel. 061-236 8861. Telex 667756.

Nottingham
Counties of Leicester and Rutland, and parts of the counties of Nottingham, Derby and Lincoln.
T. W. Hawes, Equitable House, Old Market Square, Nottingham NG1 2LE. Tel. Nottingham 46585. Telex 37566.

Reading
Counties of Buckinghamshire, Middlesex and East Berkshire.
T. J. M. West, 18 The Forbury, Reading RG1 3EJ. Tel. Reading 580577. Telex 848422.

New York
In the United States exporters can obtain assistance from the Department's resident Representative for the USA and Canada.
J. A. Dorrian DFM, c/o British Trade Development Office, 150 East 58th Street, New York 10022, USA. Tel. 212-593-2258. Telex 420543.

The exhibition grounds at Sao Paulo, Brazil.

Progress report on the Sao Paulo British Industrial Exhibition

A MAJOR focus for a new and concerted drive by British industry to stimulate sales of its goods to Brazil will be provided for manufacturers when the *British Industrial Exhibition* is held in Sao Paulo next year. It is being sponsored by the British Overseas Trade Board and will be held under the patronage of HRH The Duke of Edinburgh. The exhibition will be presented at Sao Paulo's modern International Exhibition Centre at Anhembi Park, from August 23 to September 1, 1974.

Britain's most recent large-scale promotion in Brazil was in 1969 when that country was entering a period of industrial revival. The years since have seen a vast improvement in British sales to Brazil, with exports rising from £43.7 million in 1969 to £84.2 million in 1972.

Next year's exhibition is being arranged against a background of international confidence in Brazil's continuing high rate of growth which aims at an annual figure of at least 10 per cent in 1973 and 1974. The country's current National Development Plan reflects an emphasis on quicker development, restraint on inflation, and a boost for foreign trade. There has been a marked increase in investment by foreign competitors in the past five years, and the country's balance-of-payments position showed a record surplus of some US $2,400 million last year—more than four times the 1971 figures—as a result of huge inflows of foreign capital.

All this encourages the government to allow imports to rise rapidly. Against this background, British business leaders have been able to make detailed assessments of Brazil's long-term prospects and are confident that the time is now suitable for a co-ordinated campaign to sell more industrial goods to Brazil.

Opportunities for Britain

In recent years, the USA, Western Germany and Japan have been the dominant suppliers of Brazil's imports (which are expected to total some $4,200 million overall in 1972), but the size of the market is expanding fast—and much of the growth is expected to take place in those very sectors of industry where Britain could well become a key supplier if her sales efforts can be vigorously developed and properly co-ordinated and sustained.

There is no shortage of recent trade successes to prove that British companies can be highly effective participants in this field. In 1972, for example, Cryoplants, the British Steel Corporation, Baker-Perkins Ltd., the Vickers Group, Newall Dunford Engineering Ltd., and Head Wrightson Foundries Ltd. all won large contracts running into many millions of pounds, while Associated Portland Cement Manufacturers, The British Oxygen Co., and Girling Ltd. were among companies which purchased capital participations in Brazilian concerns.

This came in a year after British banks had granted credits to Brazil, including one of US $23 million to the Superintendência Nacional de Marinha Mercante to finance the purchase by Brazilian concerns of British ship-building equipment. The Export Credits Guarantee Department is prepared to grant terms to British firms doing business with Brazil at least as favourable as those available to Britain's principal competitors.

Wide range of equipment

Studies of Brazil's industries indicate the specific needs that should now be catered for, and the British Industrial Exhibition next year will, therefore, offer wide scope for producers of industrial goods and production equipment of many kinds.

Transport equipment (ships, aircraft, rail and heavy road vehicles) represents a group of imports which have risen steeply in recent years, and this is clearly of significance to British producers in this field. But products of a very much wider variety are expected to be of equal importance at the exhibition which is being designed to include such products as agricultural equipment, chemical and petrochemical plant and materials, scientific instruments, hospital equipment, electricity generating and transmission gear, computers and associated software. Also important will be a large category embracing every kind of production plant for Brazil's own factories—machinery for producing textiles, shoes, plastics mouldings, as well as machine tools, packaging and printing machinery, and food and drink processing plant, to take but a few examples.

In fact, the significance of modern production equipment to Brazil may be seen in her growing role as a manufacturer of high quality consumer goods, for she now exports watches to Switzerland, refrigerators, food mixers and cars to the USA, shoes and clothes to Italy and Britain, furniture to Hong Kong, precision instruments to Germany, and photo-electric cells to the Netherlands.

Companies manufacturing in Brazil who are subsidiaries of British manufacturers will be eligible to participate on the same terms as British exhibitors. So, too, will Brazilian agents and distributors wishing to display British goods.

The British Overseas Trade Board has appointed Industrial and Trade Fairs International Ltd. as organisers of the British Industrial Exhibition.

The President of the exhibition will be Mr. David Montgomery, chairman of the Economic Affairs Committee of Canning House, London, and a director of Yardley International Ltd. The Economic Affairs Committee of Canning House is the organisation chosen by the British Overseas Trade Board as its advisory body about trade with Latin America.

The goods with the potential

Goods identified as having the most significant potential for British exporters are:
Aircraft; aircraft industry components; agricultural equipment; automobile industry components; chemicals; chemical plant; computers; computer software; cranes and materials handling equipment including containers; electricity generating and transmission equipment; food and drink processing machinery; garbage disposal equipment; gas plant; gas-making machinery; hospital equipment; leather working and shoe-making machinery; machine tools; marine equipment; metal-forming machinery; nuclear research equipment; packaging machinery; paper-making plant; petro-chemical plant; pharmaceuticals and related machinery; plastics moulding and extrusion plant; port and harbour equipment; printing machinery; process control and instrumentation; scientific instruments; steel and foundry plant; sugar plant; textile machinery; underground systems including rapid transit systems.

Market reports

For the guidance and benefit of exhibitors in São Paulo, the DTI's Export Data Branch can provide reports on certain products.

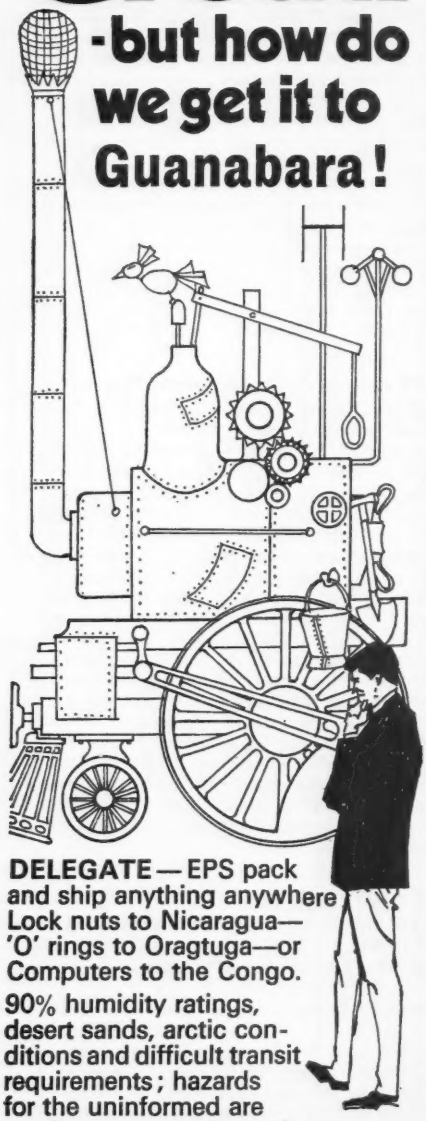
'WE have been watching with enormous interest the way the Brazilian economy is growing. It is moving very fast and successfully with its ambitious plan to transform the country into a fully developed nation well within a generation. It is a big and growing market for us already, our best in Latin America, and offers great opportunities particularly for capital goods,' said Sir Geoffrey Howe, Minister for Trade and Consumer Affairs and President of the British Overseas Trade Board, at a press conference on April 17.

'Brazil's total exports and imports have more than doubled in the last five years and our own trade with Brazil has expanded more or less in step. Last year our exports were nearly £85 million and we took rather more from Brazil in return. At the moment our share of the Brazilian market is about 5 per cent and I greatly hope we shall be able to improve on this.

'There is a longstanding trading relationship and traditional goodwill between the two countries and we should be well placed to play our part in helping the expansion of their economy to mutual advantage.'

Great!

-but how do we get it to Guanabara!



DELEGATE—EPS pack and ship anything anywhere Lock nuts to Nicaragua—'O' rings to Oragtuga—or Computers to the Congo.

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EXPORT BUSINESS

Philippines order £1m-worth lighthouse equipment

BRITISH lighthouse equipment and navigational aids worth nearly £1 million have been ordered by the Philippine Government to enable trading and tourist shipping to make greater use of the island harbours by night.

A contract for £920,000 has been awarded to Stone-Platt Crawley Ltd. 85 per cent of which is to be financed under a buyer credit to the Philippines to be arranged by merchant bankers Hill Samuel and Co. Ltd. under the guarantee of the Export Credits Guarantee Department.

The 7,000 islands in the Philippine archipelago, spread over 600,000 sq. miles, require specialised navigational aids equipment that is long lasting, simple to maintain and inexpensive to install.

The Stone-Chance equipment to be supplied ranges from unlit buoys to new lights for traditional manned lighthouses. It includes 45 battery-operated lights, float charged by sunshine-activated cells, and about 70 battery-operated lights with diesel generators.

Bishop equipment for Chinese ships

SCOTCROS ENGINEERING company Thomas Bishop Ltd. of Glasgow have sold a large selection of water boilers for six 13,000-ton cargo liners for the China National Machinery Import and Export Corporation, Peking.

The liners are being built at Split, Yugoslavia, by Brodogradaliste Tvornica Diesel Motora, the shipbuilding and diesel engine production concern, and are due for completion this year.

George Kent Group's Italian company wins petrochemical contract

ORDERS valued at £400,000 for electronic instrumentation in major Italian petrochemical projects have been secured by the George Kent Group's Milan-based company, Kent-Tieghi SpA. The relevant contract, let by Liquichimica of Milan—an established Kent-Tieghi customer—covers three plants in the southern part of Italy, all of which are to be on stream by mid-1973.

The Liquichimica plants are at Augusta (an enlargement of an existing petrochemical plant) at San Leo, Reggio Calabria (molecular filter production) and at Saline di Montebello, also in Reggio Calabria (synthetic protein production for animal foodstuffs).

The orders cover the supply of comprehensive process control instrumentation, mostly comprising Deltapi E electronic differential pressure transmitters, Flexel electronic instrumentation, and Campo local pneumatic controllers manufactured at the Kent-Tieghi plant in Lenno (Como). Additional equipment will be supplied by various other Kent companies in the UK and other parts of the world.

£100,000 order for Wellman

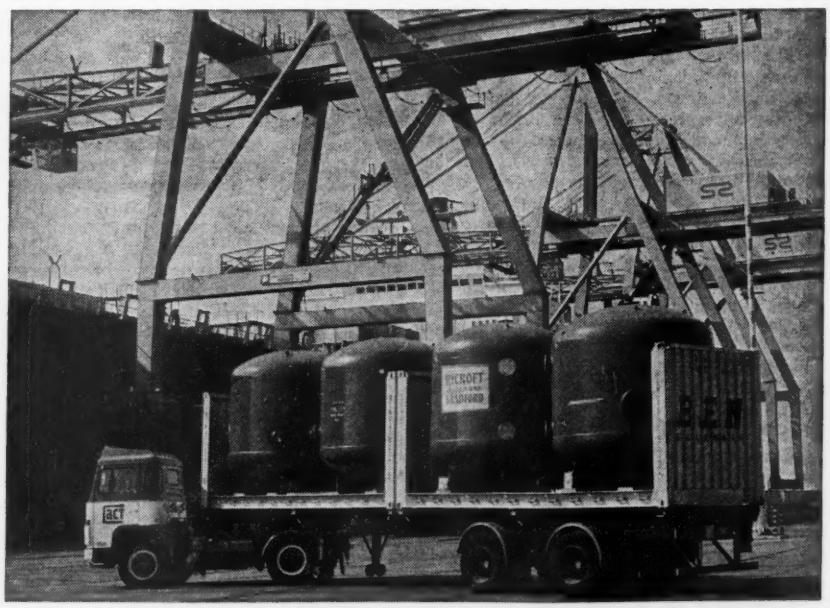
WELLMAN Incandescent have received an order worth £100,000 to supply a pusher-type billet-reheating furnace to a steelworks in northern Greece. The furnace will be oil-fired, designed for continuous operation to achieve an hourly output of nearly 40 tons of reheated billets.

The furnace is to be installed to increase production of reinforcing bars, primarily for the rapidly expanding construction industry in Greece.

Gibraltar contract for Balfour, Beatty

THE power transmission division of Balfour, Beatty and Co. Ltd. has been awarded an order for the supply and construction of six radio towers at Gibraltar, with heights ranging from 138 ft. to 250 ft. The structures are from one of the division's range of standard designs and are being fabricated by Painter Brothers Ltd. of Hereford.

As a further part of the contract for rationalisation of communications at Gibraltar, the power transmission division will be dismantling 15 existing radio towers with heights from 110 ft. to 600 ft.



Ben Line Containers Ltd. recently expanded the standard container dimensions to accommodate four calorifiers, shown ready to slot into a container-ship at Southampton for Hong Kong. With a capacity of 3,000 gallons each, they are destined for the Sheraton Hotel complex in Kowloon, Hong Kong, together with 11 others made by Rycroft (Calorifiers) Ltd. of Bradford.

£1m orders in first year for EMI's brain X-ray system

EMI Ltd. has received further orders from leading neurological hospitals in North America and Europe which now bring to over £1 million the export orders for the EMI-Scanner system for brain-disease diagnosis, which this week won a Queen's Award to Industry for technological innovation.

The EMI-Scanner incorporates a completely new X-ray technique to produce pictures of brain tissues which have hitherto been impossible to obtain. The technique, using a powerful minicomputer in conjunction with extremely sensitive X-ray detectors, won the MacRobert Award of £25,000 and a gold medal for its inventor Mr. G. N. Hounsfield and EMI in November.

Among the overseas hospitals ordering the EMI-Scanner are the Massachusetts General, Boston, USA, the Montreal Neurological Institute, and the Kantonsspital, Basle. A Swedish radiology research team is having a machine installed at the Karolinska Hospital, Stockholm. In addition to this export business, two systems have been ordered initially by the Department of Health and Social Security and one by the Scottish Home and Health Department.

Sevcon Engineering double exports

IN 1973 for the fourth year in succession Sevcon Engineering Ltd. will more than double their exports of solid-state motor-control equipment.

In 1969 total exports were only £22,000. This year, sales to France and Italy alone will be £300,000. Another £200,000-worth are destined for fork-lift trucks and mining locomotives in South Africa, the USA and other markets.

The German market, however, has failed to come up to expectations. To remedy this a re-appraisal of the fork-lift truck and crane markets has just been completed with the assistance of the DTI. Mr. J. E. Lowes, who was formerly the Sevcon technical sales manager, has been appointed General Manager of the Sevcon Division, Germany.

Breakthrough for Racal-Milgo in Belgium

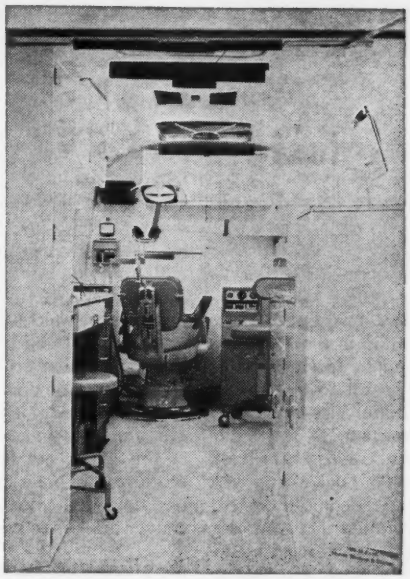
A CONTRACT worth close on $1 million has just been signed between Racal-Milgo Ltd. and S.A. Telindus NV, its Belgian distributor, covering the supply of high-speed data modems and time division multiplexers to the Belgian Post Office. This important deal has an initial value of $950,000 (£400,000) and will be extended periodically as customers lease more equipment from the Post Office, which has an effective monopoly on the supply of these products in Belgium.

The contract, which was only signed in Brussels earlier this month, calls for delivery to start within four weeks. The first systems are expected to be commissioned in the early spring, and the current phase will be completed by the end of the year.

Italian Navy to buy submarine simulators

SMALL submarine simulators which manoeuvre like a hostile submarine are to be supplied to the Italian Navy by Recording Designs (EMI) Ltd. to act as targets in evaluating underwater weapons and for training naval personnel in counter-attack procedures.

The contract approaches £200,000 in value and supplements a £335,000 contract from the Italian Navy won by RDL last year for the supply of a portable acoustic tracking system. This system, which is moored at sea, enables underwater weapons to be tracked and their performance analysed.



A fully equipped, mobile tropicalised dental-treatment unit supplied by Ibis M3 Ltd. of Kendal to Nigeria. The company has also supplied an opthalmic unit.

Blankets for Japan

LUXURY all-wool blankets valued at £263,000 have been ordered by Japanese buyers from a British firm.

The order, for 56,000 high-quality blankets has been placed with Moderna Moderna Ltd. of Halifax. The firm's managing director, Mr. J. T. Fountain, said that the order was the largest single order ever received by the firm from one source. It was received following a City of Westminster Chamber of Commerce mission last October to Japan. The blankets are due to be delivered by August.

Repeat order for three Skyvans

A REPEAT order for three Skyvan transports has been placed with Shorts, the Belfast-based aircraft and missile manufacturers, by the American cargo airline, Del/Air of Delaware.

The aircraft, to be delivered early this summer, will go into service alongside four existing Skyvans on an expanding scheduled cargo commuter network in the United States, making Del/Air the largest Skyvan fleet operator in the Western Hemisphere.

Crabtree-Vickers achievement

LEEDS printing-machinery manufacturers Crabtree-Vickers have won export orders worth £250,000 for 26 units from their range of Falcon small offset presses. All the machines are being built at the company's Otley Works and will be shipped to their customers in India, Poland, Peru, Portugal, Sweden and Venezuela later this year.

These export orders represent a significant breakthrough to Crabtree-Vickers, particularly in Latin America where the market has been dominated by German and American machinery. In 1972 Falcon sales rose by almost 50 per cent.

Marine radar simulator for Genoa Radar Institute

THE Radar Institute of Genoa—Ente Gestione Istituto Osservatori Radar—has placed an order with Redifon Electronic Systems Ltd. for a digital marine radar simulator. The order, which goes to the Radar Simulator Division, is worth over £30,000 and is for Redifon's successful type 8012 system, which is being supplied to leading maritime training institutes, and of which two were ordered by the Royal Navy last year.

The simulator's configuration will include two radar-equipped ships, six target craft and a DEC PDP-8/M digital computer. This is the third Redifon marine radar simulator to be purchased by the Institute.

Ozalid machine contracts

OZALID Group Holdings Ltd. have announced a valuable contract for the supply of two advanced-design diazo paper-coating machines for Czechoslovakia. This order, obtained after long negotiations and in the face of fierce competition, is the first not linked with a manufacturing licence. Earlier contracts have been for the supply of coating machines to the USSR, South Africa, Australia, USA and Mexico.

Because of the specialist nature of its production, Ozalid has for many years constructed much of its own manufacturing machinery, principally coating machines for sensitised reprographic materials.

Tylers set an export record

A RECORD number of glassfibre hulls—84 worth approximately £½ million—were ordered from the Tyler Boat Co. Ltd., Tonbridge, Kent, by overseas customers in the last financial year. To help maintain this performance the company has increased its overseas representation by appointing distributors in Italy, Denmark and the Channel Islands.

In Italy, Keith Nelson Italia of Milan will sell Nelson 18, 34, 45, 60 and 75 ft. hulls for Tylers and also the Tyler/Watson 36 ft. motor fishing-vessel hull.

In Italy considerable interest has been shown in Nelson hulls by pilotage, police and naval authorities. Several operators of inshore fishing fleets are interested in the Tyler/Watson 36, designed for Tylers by G. L. Watson and Co. of Glasgow.

Grant for Seychelles dam

BRITAIN is making a grant of £1,274,000 to the Government of the Seychelles for the design and construction of an arch dam of 170 million gallons capacity at Grand Anse on the main island of Mahé. The aid funds will also be used for the purchase and installation of pipelines and ancillary pumping equipment.

The dam will provide increased water supplies in the northern half, the most heavily populated area, of Mahé, benefiting the health and well-being of the local people and assisting the development of its tourist industry.

Howard Humphreys and Sons have been engaged by the Seychelles Government as consultants for the project, and the Crown Agents will manage the project on that Government's behalf.

Integrated £200,000 order

WELLMAN have received yet another order from Ardal og Sunndal Verk of Norway, bringing the total value of aluminium plant to be supplied by the group to almost £200,000. The Albert Mann division of Wellman Mechanical Engineering Ltd. of Darlaston, Staffs is supplying the largest part of a completely integrated melting, casting, rolling and coiling line which will be installed at Sunndal's Hoyanger Plant. Wellman Incandescent Ltd. is supplying the melting facility.

The equipment comprises a Wellman Incandescent oil-fired, lip axis tilting, melting and mixing furnace with a capacity of 21 tons. As a new feature, hydraulically driven tilting rams are mounted at each end of the furnace. This obviates the need for deep foundations which are necessary when the rams are mounted directly beneath the furnace, subsequently reducing high costs incurred from civil engineering works.

UK/USSR Joint Commission outlines co-operation trend in joint communique

THE second meeting of the Permanent United Kingdom/USSR Inter-Governmental Commission for Co-operation in the Fields of Applied Science, Technology, Trade and Economic Relations (the Joint Commission) was held in Moscow from April 16 to 18. The Soviet group was led by Academician V. A. Kirillin, Vice-Chairman of the USSR Council of Ministers, and Chairman of the State Committee for Science and Technology of the USSR Council of Ministers, who also presided. The United Kingdom delegation was led by Mr. Peter Walker, Secretary of State for Trade and Industry.

The Joint Commission noted that co-operation between the USSR and the United Kingdom in the fields of applied science and technology was developing satisfactorily on the whole but that it did not yet correspond to the potential of both countries in these fields and to the actual possibilities for further development.

With the aim of expanding contacts between Soviet and United Kingdom organisations and firms, the Commission considered it was desirable to make wider use of direct contacts between scientific research organisations, industry and firms and to develop co-operation between them in the solving of problems in the fields of applied science and technology and the organising of symposia and specialised exhibitions of the products of industrial enterprises and firms.

The Joint Commission also recommended the regular exchange of delegations in the fields of applied science and technology and in the fields of trade and economic collaboration in order to identify new areas for co-operation.

The Commission reviewed the activities of the working groups and agreed that these had played a useful part in expanding co-operation. The Commission agreed that the prime purpose of these working groups was so to promote the development of scientific, technological and economic co-operation that this facilitated the development of trade between the two countries.

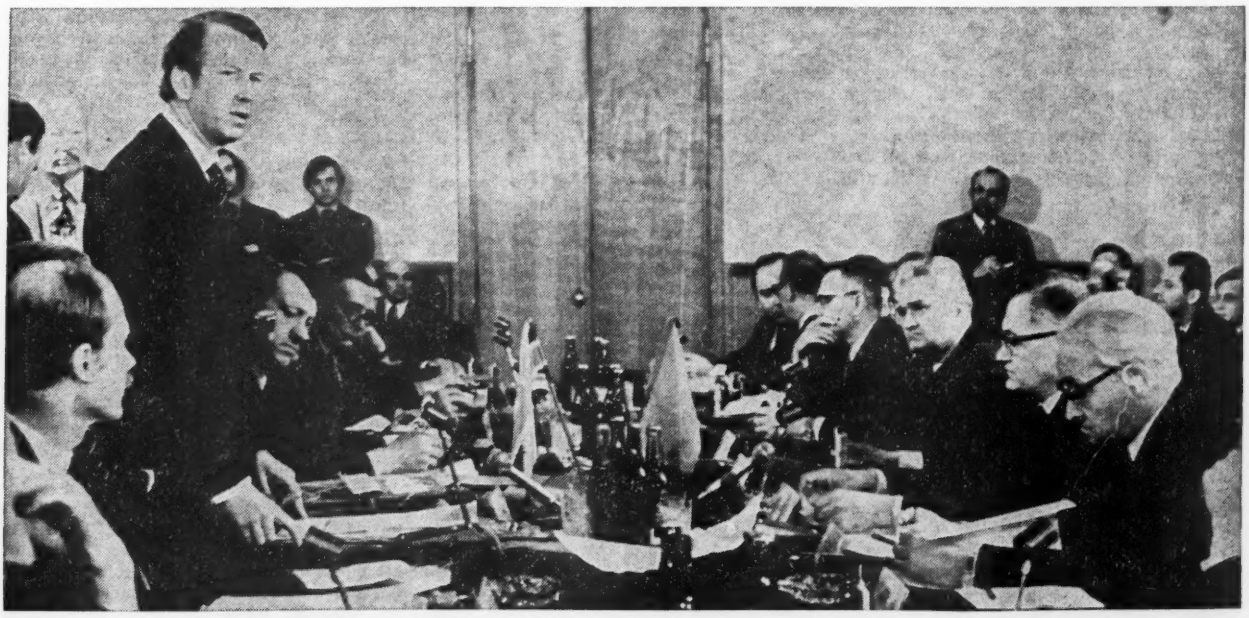
The Commission noted that, in the following important fields, valuable progress was being made: scientific instruments, medical equipment and instruments, machine tools, construction and building materials, electricity transmission and supply. It was agreed that the current programmes of the groups dealing with these subjects should be continued. In addition, the Joint Commission recommended that the working group on construction and building materials should be expanded to cover the field of civil engineering.

It was agreed that greater activity would be appropriate in the following working groups where the Commission considered there to be promising prospects for further collaboration: coal mining, containerisation and transport in the longer term. As a result of an exchange of views on the prospects for the activities of the working group on protein synthesis, it was decided to hold the next meeting of this group not later than June 1973 and to determine at this meeting the main trends of co-operation in this area and the desirability of extending the scope of such co-operation within the framework of the working group.

Applied and fundamental science

The Joint Commission reviewed the proposals of the two sides for the development of co-operation in the fields of applied and fundamental science. The Commission warmly welcomed the useful exchanges already taking place in plasma physics and in radio astronomy and agreed that the possibility of extending this co-operation should be examined. The Commission took note of mutual interest in synchrotron radiation for research in solid-state physics and biology, in the influence of high hydrostatic pressures on the mechanical properties of metals and alloys, in the corrosion of metals, and in medicine (with particular reference to influenza control, epidemiology of cancer and environmental health). As a first step it was agreed that information on these questions should be exchanged in order to determine the feasibility and manner of subsequent co-operation.

The Commission agreed that there should be closer co-operation between the two countries in the field of the environment with special emphasis on measures to deal with pollution. It was agreed that the Joint Commission should set up an inter-governmental committee on environmental engineering, charged in particular with identifying those types of pollution where exchanges of information might be of benefit to both sides.



Mr. Peter Walker, Secretary of State for Trade and Industry, addressing the Anglo-Soviet Joint Commission for Trade and Technology in Moscow last week. Flanking Mr. Walker are Lord Limerick, Parliamentary Under-Secretary of State for Trade (nearest the camera), and Mr. Eldon Griffiths, Parliamentary Under-Secretary of State, Department of the Environment.

A six-day recent visit to the United States by Mr. Christopher Chataway, Minister for Industrial Development, included engagements in Chicago, Los Angeles and New York. The picture, taken when the Minister was the guest of the Los Angeles Petroleum Club, shows (from the left): Mr. Ralph W. Greenwood, Bank of California; Mr. Leonard F. Mandig, E. W. Saybolt & Co. Inc.; Mr. Chataway; Mr. A. A. E. Franklin, H.M. Consul General, Los Angeles; and Mr. Byron K. Smith, Southern Pacific Pipelines.

The inter-governmental committee on environmental engineering should establish mixed groups from each side representing government agencies and industry with the object of studying mutual problems in connection with the conservation and proper use of natural resources and of promoting technological, economic and commercial exchanges in such fields as air, land and water-pollution control and in any other areas in which both sides express an interest. The Commission recommended that among the aims of this committee should be to avoid unnecessary duplication in scientific research carried out in each country and to promote trade in environmental expertise and equipment. The two sides expressed their readiness to study the possibility of concluding an agreement between the UK and the USSR on environmental control.

It was noted that trade turnover between the USSR and the United Kingdom in 1972 had been at the level of the preceding year, amounting to approximately £300 million. The Soviet side indicated that on the basis of current information on contracts an increase of trade in 1973 could be expected. Both sides agreed that in view of the industrial potential and of the fast expanding economies of their two countries it should be their aim to bring about a substantial increase in the volume of trade in both directions.

Bearing in mind that, in exchanges between highly industrialised countries, an increasing proportion of trade would be expected to take the form of machinery and other products of advanced technology, it was agreed to be desirable to aim at an expansion of such trade on the basis of competitive offers by firms and enterprises. The Soviet side expressed their desire to see some change in the structure of their exports through a substantial increase in the proportion consisting of machinery and equipment, which was currently of the order of 2 per cent. The United Kingdom side indicated their wish to see a significant increase in the Soviet purchases of British capital equipment above the levels of recent years.

The Soviet side indicated that the possibilities of successful co-operation between firms and organisations of both countries in large economic projects would be significantly increased by the readiness of British firms to participate in the setting up in the USSR of industrial undertakings by means of deliveries of equipment on credit of which the repayment would be by deliveries of the production of such enterprises to the United Kingdom on a long-term basis.

With the object of creating a stable basis for the development of economic co-operation and in order that the two sides should be able to take into account in their long-term plans and programme each other's import demands and export potential, the Joint Commission agreed on the desirability of concluding a 10-year agreement between the USSR and the United Kingdom concerning the development of economic, scientific-technical and industrial co-operation, and recommended that the authorities concerned in both countries should meet for preliminary discussions on this question.

The Joint Commission decided to hold its next meeting in London in 1974. The meeting of the Joint Commission took place in a spirit of mutual understanding and in a business-like atmosphere. Both sides emphasised the importance of scientific, technical and trade exchanges in relations between the USSR and the United Kingdom, and agreed to devote further efforts to their development on a basis of mutual advantage.

During the Joint Commission's second session, Mr. Peter Walker was received for discussions by Mr. A. N. Kosygin, Chairman of the USSR Council of Ministers.

Benelux: trade with Bulgaria and Hungary

THE Netherlands journal *Wereldmarkt* No. 9, March 1, 1973, reports the following:

Lists of goods for trade between Benelux and Bulgaria during 1973 were established under a protocol dated December 9, 1972.

Lists of goods for trade between Benelux and Hungary during 1973 were established under a protocol dated December 20, 1972.

Copies of unofficial translations (into Dutch) of the lists are available. **EDB ext. 288/466/467**

Iceland and the German Democratic Republic

A LONG-TERM trade agreement between Iceland and the German Democratic Republic was signed in Reykjavik on February 6. The agreement came into force on the date of signature and remains valid until December 31, 1977. Lists of goods to be exported by each country to the other are available to British exporters on application. **EDB ext. 288**

ECGD backs £2 million credit for Spain

THE Export Credits Guarantee Department has guaranteed a loan of over £2 million which Lloyds and Bolsa International Bank Ltd. and Lloyds Bank Ltd. are to provide under a Financial Agreement with Alcudia Empresa Para La Industria Quimica of Spain. The loan is to help finance a number of contracts between United Kingdom exporters and Alcudia for the supply of equipment and services for a polyethylene plant to be erected at Puertollano. The total cost of the new plant will be £10 million and the United Kingdom portion will amount to £2.4 million. Alucudia will confirm the individual orders during the next 18 months. Each contract has a value of at least £5,000. Repayment of the loan will take place over six years.

Greece and Poland

A LONG-TERM trade agreement between Greece and Poland was signed in Warsaw on January 18, 1973, covering the period October 1, 1972, to September 30, 1975. An additional protocol for the period October 1, 1972, to September 30, 1973, relating to the agreement lists products to be imported and exported between the two countries. Copies of the agreement and protocol (in French) can be seen at Overseas Tariffs and Regulations Section, Export Data Branch, Export House, 50 Ludgate Hill, London EC4M 7HU. **EDB ext. 420/475**

Export restrictions on iron and steel scrap

THE Government have decided that due to the increased home demand for those grades of ferrous scrap which may at present be freely exported to all destinations, other than Southern Rhodesia, it is now necessary to impose further restrictions on exports in order to improve supplies for United Kingdom steelmaking.

With effect from May 21, 1973 the Open General Licence dated January 4, 1973 will be revoked and be replaced by an Open General Licence authorising the exportation of the same materials to countries of the European Communities only. Export licences will not be granted to cover contractual commitments in third countries which have not been met by exports made on or before May 20, 1973.

The text of the Open General Licence is as follows:

EXPORT LICENCE—IRON AND STEEL SCRAP

Open General Export Licence dated April 18, 1973, granted by the Secretary of State.
Coming into operation—May 21, 1973

The Secretary of State in exercise of powers conferred by Article 5 of the Export of Goods (Control) Order 1970[a] as amended[b] and now vested in him[c] hereby grants an Open General Licence authorising the exportation from the United Kingdom to countries of the European Communities of the following:

Scrap and old metal where iron predominates by weight over any other metal, in the following forms:

(a) compressed baled material;
(b) loose used wrought material containing 80 per cent or more by weight of material of a thickness not exceeding 3 mm;
(c) turnings and borings:

other than:

(i) material derived from alloy steel as defined in Note 1[d] to Chapter 73 of the Customs Tariff 1959[d];
(ii) compressed unused sheet and sheet cuttings;
(iii) material derived from armour plate;
(iv) material derived from goods of a description included in Group 1 of Schedule 1 to the said Order;
(v) material wholly or partly coated or clad with copper or wholly or partly coated or clad with alloys which contain 50 per cent or more by weight of copper.

The Open General Licence relating to iron and steel scrap and dated January 4, 1973 granted by the Secretary of State, is hereby revoked. This Instrument shall come into operation on May 21, 1973.

B. M. Eyles,
An Assistant Secretary,
April 18, 1973 Department of Trade and Industry.

(a) *SI 1970/1288 (1970 III, p. 4270).*
(b) *There are relevant amending Orders.*
(c) *SI 1970/1537 (1970 III, p. 5239).*
(d) *See SI 1971/1971 (1971 III, p. 5330).*

Inquiries about this notice should be addressed to the Department of Trade and Industry, Export Licensing Branch, Norman Shaw North Building, Victoria Embankment, SW1A 2JB (tel. 01-930 4349 ext. 563) who will also provide copies of the Open General Licence on request.

Applications for temporary exemption from import duty

THE Department of Trade and Industry is considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available from these sources is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in position to supply a substantial proportion of the United Kingdom demand for these materials, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Department of Trade and Industry, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ, preferably through a Trade Association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption. Representations should be received by May 10.

Tariff heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
29.13	17β-Hydroxy-7β,17α-dimethyl-androst-4-en-3-one	Calusterone	December 31, 1973	14254
29.39	Flumethasone 17,21-diacetate	U-34865	December 31, 1973	14255
58.02	'Synthetic grass', being a woven pile fabric with a pile of green polyamide strip of not less than 200 decitex of heading number 5102 and a ground of polypropylene strip of heading number 5102 sealed on the back with a layer of synthetic rubber or artificial plastic material, and weighing not less than 1.4 kilogrammes per square metre	Astroturf patio surface	December 31, 1973	14283

CBI meeting to discuss investment in France

MR. F. Essig, Deputy Head of the French Industrial Development Board in Paris, and Mr. F. Labro, Head of its International Division, will address a meeting at the Confederation of British Industry on May 14 on foreign investment in France, to which all British firms are invited.

It is hoped that a British industrialist will speak on the practical problems of operating a French subsidiary. The French Industrial Development Agency (Délégation à l'Aménagement du Territoire et à l'Action Régionale—DATAR) plays an important and powerful role within the French administration. Under the direct control of the Prime Minister, its objective is to assist the development of the regions and help create a better balance of economic activity throughout France. However, it will also guide and advise on all investments. Indeed an approach to DATAR at an early stage can be very helpful in the processing of applications to invest which can sometimes become protracted.

Firms wishing to be represented at the meeting on May 14 should contact Mrs. D. Meynell at 21 Tothill Street, London SW1H 8LP (Tel: 01-930 6711 ext. 319) for further details.

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TARIFF & TRADE NOTICES

France

DEFINITIONS AND MARKING OF TEXTILE GOODS: Decree No. 73/357 for the prevention of fraud in the textile industry, published in the French *Journal Officiel* of March 28, sets out the regulations controlling the definitions and marking of textile goods intended for sale:
The provisions of the decree cover:

Definitions of textile products including coverings of articles having 80 per cent or more of their weight in textile matter such as umbrellas, furniture, camping articles, mattresses, warm linings, floor coverings, etc.

Labelling and marking of products for direct sale or otherwise; when for retail sale the labelling and marking must be in *French;*

Descriptions on packages or in catalogues and propectus.

These regulations do not apply to trade names or brands. Part only of the regulations apply to exports to non-EEC countries, goods in transit or goods imported for further processing. Goods fulfilling the conditions laid down in the decree of October 25, 1963, now void, will be accepted until January 1, 1974.

Annex I attached to the new decree gives a list of products not subject to the regulations and annex II sets out a table of textile fibre descriptions.

Copies of the French text can be sent on request or seen at Export House. **EDB ext. 423/408/482**

Denmark

REMOVAL OF IMPORT RESTRICTIONS: The Danish authorities have announced that as from February 22, 1973, import licences for goods imported from EEC countries will only be required for the following items:

Customs tariff heading	Commodity
ex 0201	Meat and edible offal of sheep and lamb
ex 0701	Potatoes (except seed potatoes) during the period July 1, 1973 to March 31, 1974
2208 } ex 2209	Ethyl alcohol
ex 7107	Gold including platinum-plated gold, unwrought and semi-manufactured, except gold leaf and gold foil

EDB ext. 7174

Spain

WHISKY PRODUCTION AND MARKETING REGULATIONS: The Spanish *State Gazette* of April 9, 1973 published decree 644/1973 of March 29 regulating the production and marketing of whisky. A copy of the decree in Spanish may be seen at Export House, 50 Ludgate Hill, London EC4M 7HU.
EDB ext. 462/471/472/473

The lists of Tariff, Customs and Import Regulations changes in overseas countries published in this section of *Trade and Industry* sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view. Items which fall into this category are preceded by the letters rtm. Readers should note that this prefix signifies that the words are registered as trade marks in the United Kingdom but that in the present context are assumed to refer generally to products of the descriptions stated in brackets. While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

IMPORT DUTY SUSPENSION—ETHYL ALCOHOL: The Spanish *State Gazette* of April 9 announced the suspension of import duty until June 18, 1973 on ethyl alcohol (synthesis) and alcohol made of sugar beet and cane molasses tariff heading 22.08-A.
EDB ext. 462/471/472/473

CUSTOMS TARIFF MODIFICATIONS: The Spanish *State Gazette* of April 9 announced modifications to the text of the following subheading of the Spanish customs tariff:

Tariff no.	Description	Import duty
28.18.A	Magnesium oxides less than 98.5 per cent purity, in granules with a density greater than 3, containing a maximum total of 8 per cent impurities: electro-fused magnesia	Nil

EDB ext. 462/471/472/473

Norway

SPIRITS, BEER, CIGARETTES AND TOBACCO—TAX INCREASE: The Norwegian authorities increased the taxes on spirits, beer, cigarettes and tobacco (including chewing tobacco) on February 1, 1973. The changes are as follows:

Spirits—increased by 1 Kroner per litre at all five categories of alcoholic strength.

Beer—increased by 10 øre per litre on beer exceeding 2.5 per cent alcoholic content.

Cigarettes—increased by Kr. 2.30 per 100 items.

Tobacco—increased by 57 øre per 50 grams net or part thereof.

EDB ext. 458/459/460/461

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Iran

IMPORT REGULATIONS: The Iranian authorities have published the Import and Export Regulations for the year 1352 (March 21, 1973 to March 20, 1974). The following are some of the main changes.

Import restrictions. Import of fluorescent lamps, bulbs, TV lamps, fan coils, compressors for refrigerators and some kinds of saws will now be subject to prior approval of Ministry of Economy. Imports of packing materials, especially sticking tapes and labels for packing goods, which bear a foreign trade mark, are banned; diesel-engined cars are banned. Importers of technical equipment will in future be obliged to import sufficient spares to meet local demands. Imports of ships and shipping equipment will in future only be allowed with the prior approval of the Ports and Shipping Authority and Ministry of War for use in Iranian waters.

Liberalisation. The import of the following goods was previously either unauthorised or subject to approval, but they are now allowed for import without any restriction or prior approval: all textiles made of man-made fibres, stockings, towels, boiled sweets, biscuits, sausages, DDT, caustic soda, chlorine soda. Regulations governing the import of cement and galvanised steel and beams remain unchanged.

Commercial benefit tax. Reductions in or abolition of this tax have been made on the following goods. The new rate is shown:

Raw materials		Consumer goods	
Wood for construction	500 rials per ton	Butter	Nil
All other kinds of wood	1,000 rials per ton	White cheese	Nil
Washed wool	5% *ad val.*	Other cheese	Nil
Fine wool	5% *ad val.*	Potatoes	Nil
Woollen yarn	10% *ad val.*	Barley	Nil
Fine woollen yarn	10% *ad val.*	Sheet (plate) glass	Nil
Yarn made of sheared wool	10% *ad val.*	Stockings	800 rials per kg
Leather for shoe soles	Nil	Towels	320 rials per kg
Wool not fully treated (unwashed wool)	Nil	Biscuits	40 rials per kg
		Boiled sweets	80 rials per kg
		Fishcake for animal feed	Nil

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Unauthorised items. The regulations contain a general provision for the Ministry to allow import of any unauthorised items which at any time show undue price increases or because of short supply.

Import registration deposits. These have now gone down to 15 per cent on a range of consumer goods including butter, bananas, and cement. Import deposits on goods previously unauthorised but now allowed will be at 100 per cent of the total value. No further information is available. **EDB ext. 420/475**

REGISTRATION OF ORDERS: The Iranian customs administration has issued a circular instructing all customs posts not to accept documents relating to the registration of orders if the papers contain crossings out or erasures. No further information is available. **EDB ext. 420/475**

Lebanon

TARIFF AMENDMENTS: The Lebanese authorities have issued the following amendments to the customs tariff:

Item no.	Description	Rate of duty
07.05	Dried leguminous vegetables, shelled, whether or not skinned or split:	
	b Other	
23	2 Peas	25 piastres per kg. net
08.01	c Cashew nuts	
32	1 Whole	100 piastres per kg. net
33	2 Broken	60 piastres per kg. net
	d Coconuts	
42	1 Unshelled	18% *ad val.*
	2 Other:	
44	a. Grated	25 piastres per kg. net
46	b. Other	18% *ad val.*
08.04	Grapes, fresh or dried:	
21	b Dried	35 piastres per kg. net
08.12	Fruit, dried, other than that falling within item nos. 08.01, 08.02, 08.03, 08.04 or 08.05:	
	a Dried apricots	75 piastres per kg. net
	b Other	36% *ad val.*
09.04	Pepper of the genus Piper: pimento of the genus Capsicum or Pimenta:	
11	a Hot black pepper	50 piastres per kg. net
21	b Mild pepper	100 piastres per kg. net
31	c Other	18% *ad val.*
09.08	Nutmeg, mace and cardamoms:	
11	a Cardamoms	400 piastres per kg. net
	but the duty not to be less than	18% *ad val.*
21	b Other	18% *ad val.*
11.08	Starches, inulin:	
11	a Starches in powder form	12 piastres per kg. net
21	b Other	36% *ad val.*
12.08	Locust beans, fresh or dried, whether or not kibbled or ground, but not further prepared; fruit kernels and other vegetable products of a kind used primarily for human food, not falling within any other heading:	
32	c Pumpkin seeds	20 piastres per kg. net
	but the duty not to be less than	18% *ad val.*
33	d Water melon seeds	15 piastres per kg. net
	but the duty not to be less than	18% *ad val.*
41	e Other	18% *ad val.*
17.02	Other sugars; sugar syrups; artificial honey (whether or not mixed with natural honey); caramel:	
	b Glucose:	
22	1 Chemically pure	8% *ad val.*
29	2 Other	7 piastres per kg. net
42	d Other	18% *ad val.*
76.03	Wrought plates, sheets and strip, of aluminium, of a thickness exceeding 0.2mm:	
	a Rectangular	
	1 Strip, whether or not varnished of a width of less than 7.5 cm. and of a thickness not exceeding 1 mm, imported in coils, and obviously intended for the manufacture of	
11	of blinds	Free

EDB ext. 420/475

IMPORT LICENSING REGULATIONS: The Lebanese Minister of National Economy issued decisions on February 16 and 24, removing the following products from the import licensing system:

Toy balloons and the like, of expansible rubber sheets, under tariff no. 97.03a

Bottles, jars and other containers of glass intended specifically for the packing of perfumery (tariff no. 70.10c).

Felt and articles of felt, with an oil-base coating, or rubberised (tariff no. 59.02a) and rolls and sheets of plastic or polyethylene, in square or rectangular form, whether or not surface worked (tariff no. 39.02-b-3).

Plastic fabrics under tariff nos. 59.03, 59.09b, 59.08 and 59.02a.

Drinking glass jugs (tariff no. 70.13b) and gas lamp glasses and container parts of kerosene lamps (tariff no. 70.14).

Molasses under tariff no. 17.03.

Electric filament lamps (tariff no. 85.20). **EDB ext. 420/475**

Israel

HOUSEHOLD WASHING MACHINES: The Israeli authorities have issued an Order under the Commodities and Services (Control) Law 1957 in respect of household washing machines, their spare parts, guarantees and marking. Fuller information is available. **EDB ext. 420/475**

Madagascar

VANILLA IMPORTS PROHIBITED: It has been announced that the importation into Madagascar of vanilla and other vanilla products (tariff positions 09.05.01, 09.05.12, 21.07.31, 29.11.41, 29.1.42, 33.01.69, 33.01.71, 33.04.00) has been prohibited.

EDB ext. 472

Rwanda

CUSTOMS DUTY: It has been announced that the rate of the customs duty has been modified on certain articles. Details are available. **EDB ext. 471**

Niger

IMPORT REGULATIONS: It has been announced that import into Niger of grey cloth and dyed and printed materials may not be effected without a special authorisation of the Ministre des Affaires economiques, du Commerce et de l'Industrie.

EDB ext. 472

South Africa

CUSTOMS TARIFF CHANGES: The following changes were announced in the South African *Government Gazette* of March 16:

Specific provision is made for starter motors identifiable for use solely or principally with motor vehicles (excluding motor cycles) and the duty on those with a rating not exceeding 2 kw and parts thereof (excluding commutators and starter motor drives) is amended from 20 per cent to 5,000 cents per 100 kg. BN 85.08

Provision is also made for a rebate of the full duty on commutators and starter motor drives, for the manufacture of starter motors. Starter motors with a rating not exceeding 2 kw are excluded from the rebate provisions for the manufacture of internal combustion piston engines as well as for motor cars and for goods vehicles with a carrying capacity not exceeding 1,270 kg.

The following changes were announced in the *Government Gazette* of March 30:

The duty on seamless tubes and pipes, of iron or steel, with an external cross-sectional dimension not exceeding 114.3 mm of a kind commonly used for sewerage or for the supply of water, steam, or gas is amended from 220 cents per 1,000 kg (general) and free (preferential) to 15 per cent plus 220 cents per 1,000 kg (general) and 15 per cent (preferential).

The duty on welded tubes and pipes, of iron or steel, with an external cross-sectional dimension not exceeding 168.3 mm of a kind used for the supply of water, steam or gas, is amended from 220 cents per 1,000 kg (general) and free (preferential) to 15 per cent plus 220 cents per 1,000 kg (general) and 15 per cent (preferential).

The duty on other seamless and welded tubes and pipes, of iron or steel, with a cross-sectional dimension not exceeding 114.3 mm and 168.3 mm respectively is amended from 10 per cent to 15 per cent plus 220 cents per 1,000 kg. BN 73.18

The duty on certain holloware of iron or steel under tariff headings 73.38.54 and 73.38.59 has also been amended.

EDB ext. 471/472/473/462

Australia

TARIFF BOARD INQUIRY ON BUILDING MATERIALS: The Australian Prime Minister has referred to the Tariff Board for inquiry and report the question whether the following goods should be prescribed for Item 19 by-law entry. Building materials and articles of a kind used solely or principally as part of the visible surface of roofs, ceilings or internal or external walls of buildings, including (but not restricted to) goods falling within tariff items:

39.01, 39.02, 39.03, 39.07	Laminated wall panelling; corrugated sheets
44.15, 44.16, 44.18, 48.09, 68.09	Building boards and panels
44.23	Prefabricated walls
44.28	Shingles
68.02	Building stone
68.03	Worked slate
68.10	Goods made of plastering materials
68.12	Asbestos sheet
69.05	Ceramic roofing tiles
70.07	Multiple walled insulating glass
70.16	Glass bricks; glass tiles
73.13	Steel sheet, flat or corrugated
73.21	Steel and glass wall facades
76.03	Plates, sheet and strip of aluminium
76.08	Aluminium door and window frames
76.14	Expanded aluminium

Not included in this inquiry are the following: hinges, handles, locks or other fittings; wallpaper or other goods of a purely decorative nature, being materials or articles of a design or composition not manufactured in Australia.

Current tariff details of the above-mentioned goods may be obtained from Overseas Tariffs and Regulations Section, Export Data Branch (ext. 401/468/469).

UK trade associations or firms intending to submit evidence to the Tariff Board should so advise the Secretary, Tariff Board, Kings Avenue, Canberra, ACT 2600, Australia, without delay by air mail. Interested parties should indicate (the particular goods with which they are concerned and) whether, in their evidence at the public hearings, they will be seeking the continuation of the current rates of duty or a change in these rates. Evidence may be submitted to the Tariff Board either directly by the firm or trade association concerned or through the Australian British Trade Association, 21 Tothill Street, London SW1 (tel. 01-799 7447). The association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the interested party is a member. Ref. CRE 1073/73 **CRE ext. 2318/2319**

New Zealand

IMPORT LICENSING SCHEDULE FOR 1973-74: The New Zealand import licensing arrangements for the year July 1, 1973, to June 30, 1974, have been announced. Allocations will generally be at 110 per cent of the 1972-73 licences but in some cases allocations below the general schedule level have been made. If during the year the licensing provision under any item appears to be inadequate, urgent consideration will be given to the need to issue additional licences.

British exporters with inquiries should indicate the goods in which they are interested and quote the Brussels Nomenclature number if possible. Token licences issued on a monetary value basis will be 110 per cent 1972-73 licences and those on a quantity basis will be 100 per cent of the 1972-73 licences. Token licences for radios, apparel and sugar confectionery will be reviewed.

(continued on next page)

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NEW ZEALAND
continued

FOOD AND DRUG REGULATIONS: The New Zealand Government has issued the Food and Drug Regulations 1973, which come into force on May 1, 1973. Loan copies are available from OTAR Section, Export Data Branch. **EDB ext. 401/468/469**

United States

IN VITRO DIAGNOSTIC PRODUCTS: *Trade and Industry*, August 31, 1972, announced proposed US regulations to establish procedures to develop standards for these products. Regulations have now been published which for the most part come into effect on March 15, 1973 (FR 15.3.73) **EDB ext. 455/456**

Canada

VALUE FOR DUTY: The Canadian Department of National Revenue have issued memoranda, copies of which are available, specifying the manner in which 'value for duty' will be calculated for the following products:

Kits of parts, books, lessons, etc. supplied in conjunction with correspondence courses (Memorandum D34-3)

Newspaper matrices (D34-4)

Printing plates and film positives (D34-5)

Original drawings and art work (D34-6)

Glass bottles, plastic containers (D34-7)

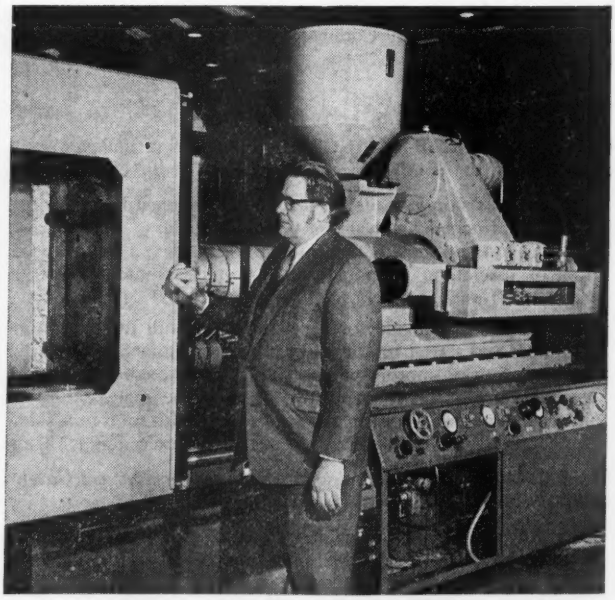
Promotional material (D34-8)

Corrugated shipping containers (D34-9)

Steel strapping tools (D34-12)

Machinery and equipment built for plant use (D34-13)

EDB ext. 455/456/457



Mr. Peter Hussey, sales supervisor for BIP Engineering's New Zealand agent, Gollin (NZ) Ltd., assisted in the final testing of this 'Bipel' 650 ton injection moulding machine before it was despatched to its New Zealand customer. Mr. Hussey, who will supervise the installation of this machine at the works of Precision Plastics, is also responsible for providing technical service on behalf of Gollin (NZ) Ltd. for all 'Bipel' customers. His four weeks spent with BIP Engineering (Turner & Newall Ltd.) at the Sutton Coldfield factory were devoted to receiving instruction on all types of plastics moulding equipment, including the machine in the photograph.

Chile

IMPORT DUTY CONCESSIONS: Chilean Decree 179/73 grants duty concessions on certain goods until December 31, 1973. The *ad valorem* duty on 'sulphur intended for obtaining sulphuric acid for small and medium ores' (tariff no. 25.03.99) is temporarily reduced to 10 per cent cif. By the same decree, the *ad valorem* duties on the following goods are temporarily suspended until December 31, 1973:

Tariff no.	Description
29.04.01.03	Normal butyl, isobutyl and secondary butyl alcohol
29.04.01.06	Octanols
29.15.02.02	Phthalic anhydride

EDB ext. 474/476/7312

RATES OF EXCHANGE: New basic rates of exchange in the 'Brokers' market were introduced on March 8 by the Chilean Central Bank. The sale of foreign exchange by individuals, including incoming visitors, to local banks or other officially-authorised bodies, is now 70 escudos per US dollar (previous rate: 46 escudos). The purchase of foreign exchange from the local banks for travel fares, baggage freights and foreign currency allowances purchased by travellers leaving the country, and for specifically-approved foreign currency remittances for the support of relatives, pensioners, etc. living abroad is now 187 escudos per US dollar (previous rate: 85 escudos). Transactions in sterling or other currencies are at the equivalent rate according to the cross rate existing between such currencies and the US dollar at the time of the transaction.

CRE ext. 2289

DUTY CONCESSIONS—Epsilon caprolactam: Chilean Decree 222/73 temporarily reduces the *ad valorem* import duty on 'epsilon caprolactam' (Chilean tariff no. 29.35.99.06) to 35 per cent cif. This reduction will remain in force until December 31, 1973.

Tin plate. Chilean Decree 233/73 temporarily suspends the *ad valorem* duty on 'tin plate' falling under Chilean tariff nos. 73.10.99 and 73.13.01. This suspension of duty will remain in force until August 23, 1973. **EDB ext. 474/476/7312**

Argentina

ADDITIONS TO CUSTOMS TARIFF—SPECIAL TYRES, etc.: Argentine Decree 327/73 makes the following additions to the customs import tariff:

Tariff no.	Description	Rate of duty *ad valorem* cif
40.11.02.10	Special tyres for use in road-making, mining and similar equipment . . . with import licence from the Ministry of Industry and Mining	15%
40.11.03.10	Inner tubes for tyres of heading no. 40.11.02.10 . . . with import licence from the Ministry of Industry and Mining	15%
40.11.04.10	Tyre flaps for inner tubes of heading no. 40.11.03.10 . . . with import licence from the Ministry of Industry and Mining	15%

EDB ext. 474/476/7312

Representatives of Harrems of Dieman, newly appointed distributors of Armstrong products, watch a demonstration of the Armstrong shock absorber testing machine, which is winning orders in export markets. Seven Dutch representatives visited the Armstrong group headquarters and factories in Yorkshire, and saw production of goods they will handle, including shock absorbers and the testing machine, and under-body components.

TEMPORARY CONCESSION FOR JUTE FABRIC: Argentine Resolution 779/73 and 17/73 authorises the temporary suspension of import duty until December 31, 1973 on imports of 'jute fabric of 137 to 366 grs/m² (tariff no. 57.10.00.01) solely intended for packing cereals, sweet potatoes, potatoes, onions, carrots, yerba, salt, fertilisers, fruit and balanced foods, which may be marketed by the Ministry of Trade, Department of Textile Packaging'. Prior to customs-clearance, importers entitled to this concession must present the customs authorities with a certificate to this effect issued by the above Department. **EDB ext. 474/476/7312**

IRON AND STEEL SURCHARGE: Argentine Law 20.086 introduces a new system for levying the iron and steel surcharge. This system will replace the one introduced by Decree 3.762/58 in which the charge was 'specific' and was expressed in 'pesos per kilogram weight'. The charge will now be *ad valorem* and will be based on the cif value. A list of the goods affected by the new system of surcharge and their respective rates is available from Overseas Tariffs and Regulations Section, Export Data Branch.

EDB ext. 474/476/7312

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Life companies 'responsible and reputable, but more safeguards needed'

LIFE companies which issue linked life assurance policies are anxious to transact their business in a responsible and reputable fashion, says the Committee on Property Bonds and Equity-Linked Life Assurance in its report published on April 18. But the Committee, under the Chairmanship of Sir Hilary Scott, has found that there is scope for abuse in this field and that further safeguards are desirable. The Committee found no firm evidence of widespread malpractice and little evidence of individual instances of malpractice in connection with linked life assurance.

Linked life assurance, that is policies under which the benefits payable vary according to the value of units in an authorised unit trust or of units in a fund invested in equities or, in the case of property bonds, a fund invested in property, is a comparatively recent development in life assurance and a rapidly growing sector of the industry.

Recommendations

The Committee's recommendations fall into 10 main groups:

(1) life companies should be required to send to each linked policyholder at the time he takes out his policy a statutory notice setting out in simple terms the main features of the policy, and the policyholder should be entitled to a cooling off period. (Recommendations xxxvi to xxxviii).

(2) where advertisements or other sales material contain statements about the past performance of the assets to which policies are linked the life company should be required to include a statement that past performance is not necessarily a guide to future performance; where sales material contains projections about possible future performance or about possible benefits it should also include a statement that these results are not guaranteed. (Recommendations xl and xli).

(3) it should be a specific offence to issue misleading sales material. (Recommendation xxxix).

(4) it should be an offence to sell, or to advertise, linked policies issued by overseas companies which are not authorised to carry on insurance business in Great Britain. (Recommendations xlii and xliii).

(5) the Department of Trade and Industry should list the types of asset to which policies may be linked and the types of asset whose value should be determined by independent professional valuers; in particular property should be so valued at least once every 12 months. (Recommendations xiv to xxiii).

(6) there should be annual audited accounts for internal funds, that is funds managed by life companies on unit trust lines but as part of the life fund; the procedure for determining the value of units in an internal fund should be set out in the policy document and the auditor should certify that the procedure has been followed. (Recommendations xxiv to xxvii).

(7) various safeguards against conflicts of interest including a limit on the proportion of a fund that may be invested in, or lent to, associates without the prior consent of the Department and a requirement that sales of assets to, or purchases of assets from, associates should take place only at a price determined by an independent professional valuer. (Recommendations xxvii to xxx).

(8) a requirement that there should be regular reports to policyholders, including details of the assets to which policies are linked, and that the value of units in internal funds should be published regularly. (Recommendations xxxi to xxxv).

(9) various modifications and extensions to the Department's powers of investigation and intervention, notably that the requirements that may be imposed on a company when it is first authorised to carry on insurance business should also apply to an existing company when it undergoes a change of control. (Recommendations ii and v to vii).

(10) various recommendations designed to strengthen the watchdog role of the actuary and to extend to the information that companies are required to submit to the Department. (Recommendations i, iii, iv and ix to xiii).

Miss E. R. C. Roberts signed the report subject to a personal note of reservation. She favours the creation of an Insurance Commissioner to hear and determine disputes, to refer cases of undue pressure in selling methods to the proposed Director General of Fair Trading and to keep a watch on advertising and similar promotion material. She also advocates limitations on management charges, a compulsory spread of investments, standardised rules for calculating the value of units in internal funds, a ban on the type of scheme under which the life company retains the income from investments, and linked policyholders being given prior claim to the assets to which their policies are linked.

The appointment of the Committee on Property Bonds was announced in Parliament in the spring of 1971. Its terms of reference were:

> 'To consider the working of the Insurance Companies Acts 1958-1967, and of the Prevention of Fraud (Investments) Act 1958, in so far as the latter is relevant, in the light of schemes involving the issue of equity-linked policies, unit-linked policies, property bonds and similar schemes, and to advise on the adequacy of the protection afforded by these Acts to policyholders in these schemes.'

The members of the Committee were:

Sir Hilary Scott (Chairman)
Mr. R. W. Abbott
Professor George Clayton
Mr. J. T. Corbett
Mr. J. B. Dow
Mr. G. H. Fletcher
Mr. R. Holland
Miss E. R. C. Roberts
Mr. D. L. Stebbings.

Copies of the report (Cmnd. 5281) are available from HM Stationery Office, price £0.73 net.

Government to consult industry on Scott Committee report

SIR Geoffrey Howe, Minister for Trade and Consumer Affairs, said on April 18 that he had arranged for urgent consultation with the industry following publication of the report of the Committee on Property Bonds and Equity-Linked Life Assurance.

Answering a Parliamentary question, Sir Geoffrey said: 'I am most grateful to Sir Hilary Scott and his colleagues for the care and hard work they have put into preparing this Report. I have arranged for urgent consultation with the industry and I hope to announce the Government's views on the recommendations of the Report during the passage of the Insurance Companies Bill through the House.'

Courtaulds to establish 'biggest new industrial project' in Londonderry

'I AM able to announce plans to establish on the outskirts of the city Northern Ireland's biggest new industrial project both in terms of labour and investment for many years,' said Mr. William Whitelaw, Secretary of State for Northern Ireland, at the opening of the Exhibition of Development in the Londonderry Area by the Londonderry Development Commission at the Guildhall, London, on April 16.

Mr. Whitelaw said that negotiations were in progress between Courtaulds, which already has substantial and varied manufacturing operations in Northern Ireland, including Londonderry, and the Ministry of Commerce.

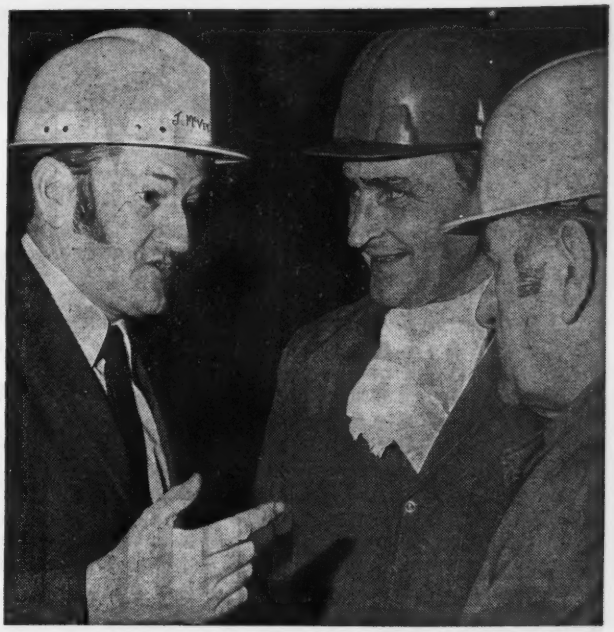
'I can reveal that the company's plans are to establish a £25 million ultra-modern textile operation employing something like 1,500 people and that the site they have in mind for this major undertaking is at Campsie on the outskirts of Londonderry,' he said. 'I need hardly stress the enormous benefits such a project will mean to Londonderry, especially as it could provide a basis for subsequent expansion. The actual construction work will in itself be of considerable benefit to the area as in terms of sheer physical size it would be one of the largest single factory buildings undertaken in Northern Ireland with a proposed floor space of about 750,000 square feet.'

In a statement on the same day, Courtaulds said that the intention is that 'Lirelle' (polyester) staple from the plant at Letterkenny, Donegal, Eire, for which plans were recently announced and on which construction will shortly begin, will be blended with 'Vincel', a high wet modulus viscose staple, to be made at Carrickfergus, Co. Antrim, Northern Ireland. 'Lirelle'/'Vincel' mixtures will be spun into yarns on cotton type systems, and will then be woven into fabrics of various kinds, which will also be dyed, printed and finished all on the same site.

The spinning unit will be designed to produce about 15 million pounds of yarn per year and the weaving unit will be designed to produce about 40 million square yards of cloth. It is intended that the construction of the first phase of the operation will begin in the summer of 1973, to be completed by late 1975. This first phase will give employment to approximately 1,500 men. Construction of the second phase will follow on, for completion in 1977, and increase employment to approximately 2,000 men.

More jobs at Maesteg

WESTERN Book Co. Ltd. of Maesteg (South Wales), will be shortly moving into the former Maesteg No. 3 advance factory on the Forge Industrial Estate, Nantyffyllon, currently occupied by John Barnsley and Sons Ltd. Western Book is a local firm of bookbinders and print-finishers formed in January 1972 and much of their work is on behalf of *Reader's Digest* and *Encyclopaedia Britannica*. An existing production unit is being transferred to the new factory which will enable them to expand. The present labour force will transfer to the new premises and it is anticipated that the company will eventually employ 60 people, of whom 30 will be men. The company have expressed their appreciation of the help given by the Department of Trade and Industry with the negotiations for the factory.



Mr. James McVey, strip mill manager at Ravenscraig Steelworks, Motherwell, discusses enlargement plans with Mr. Tom Boardman, Minister for Industry (centre). Capacity at the works is to be greatly expanded as part of British Steel Corporation's development programme. Accompanying the Minister during his recent visit to Ravenscraig was Mr. E. C. Chesney (back to camera), director, Scottish Group, BSC Strip Mills Division. (Photograph by courtesy of County Newsphotos, Motherwell.)

Carpet factory for Northern Ireland

A NEW industrial project for Northern Ireland, Tufted Carpet Tile Ltd., will provide more than 100 jobs, mainly for men. The project is to be located at Craigavon in Co. Armagh. Former manufacturing director of the Dutch Heuga Carpet Tile Co., Mr. Cor Van Heugten, is branching out to begin his own operation at Craigavon, completely independent of the Heuga Group which his family established in the 1920s. A 4,673 sq. m. Government advance factory will house the new operation.

Official appointment

MR. W. D. Griffiths has been re-appointed as a part-time member of the British Steel Corporation for a further period of three years from June 1, 1973.

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Tribology

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H. Peter Jost, CBE,
(Chairman, DTI Committee on Tribology)

Tribology is the science and technology of interacting surfaces, i.e. rubbing, sliding and rolling, and includes the design of bearings, the application of lubricants and the environments in which surfaces interact.

By bringing together the expertise of the mechanical engineer, the metallurgist, the lubrication engineer, the physicist and the chemist, tribology enables greater reliability and durability to be built into any product.

Tribology Centres at Leeds, Risley and Swansea, in addition to the National Engineering Laboratory at East Kilbride, have already successfully assisted more than 1000 industrial firms, in many cases to increased profitability.

Data sheets and a comprehensive handbook are in preparation, to make easily digested information available to designers, draughtsmen, operational and maintenance staff. Many courses in the subject have also been created at universities and technical colleges.

Terotechnology

'On maintenance alone £550 million per year can be saved'

Major-General Sir Leonard Atkinson, KBE,
(Chairman, DTI Committee for Terotechnology)

Terotechnology is concerned with the installation, commissioning, maintenance, replacement and renewal of plant, machinery and equipment, and the feedback of information to design and operation.

Corrosion

It has been estimated *(Hoar Report)* that about £300 million a year could be saved if existing corrosion protection technology were more widely applied in design and operation.

Materials handling

Is the technology of economically and safely moving and storing materials. It is of vital concern to the manufacturing, service and distribution industries.

The National Materials Handling Centre at Cranfield provides courses, information, advice and research for equipment manufacturers and users.

EVENTS

Terotechnology Conference (theme – New Ideas for Industrial Cost Reduction), Bristol, May 9-12, 1973. Tickets from the Institution of Plant Engineers.

5th International Materials Handling Exhibition, Kelvin Hall, Glasgow, May 14-19, 1973.

Corrosion and Corrosion Protection Conference (with emphasis on pressure vessels). The Institution of Mechanical Engineers, London, May 16-17, 1973. Admission by ticket. Open to all.

Tribology Exhibition (in conjunction with publication of designers' Tribology Handbook), Design Centre, London, July 11 – August 4, 1973.

EUROTRIB 73 – Tribology and Reliability, First European Tribology Congress, September 25-27, 1973. Details from the Institution of Mechanical Engineers.

International Conference – Packages, Pallets and Containers in International Trade, Royal Garden Hotel, London, November 8-9, 1973. Details from The Institute of Materials Handling.

'A common feature of these industrial technologies is that for each of them there is a large stock of existing knowledge arising from past research, much of it funded by Government. Increased application of this knowledge offers the prospect of very considerable improvements in industrial efficiency. The total potential savings to industry could amount to £1500 million a year.'

Gilbert A. Hunt, CBE,
(Chairman, DTI Committee for Industrial Technologies)

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THE COMMITTEE FOR

Industrial Technologies

Issued by the Department of Trade and Industry

Air Travel Organisers Licences

THE Civil Aviation Authority has released the eighth and ninth list of names of air travel organisers to whom it proposes to grant Air Travel Organisers' Licences when they have paid the required fees and charges and have also fulfilled the Authority's bonding requirements.

The list of names also shows the number which the licence will be given when it is granted. This licence number will be exclusive to the original grantee and he will retain it for as many years as he continues to be entitled to hold a licence. In no circumstances will the number be allotted to any other air travel organiser.

The type of activity for which the licence may be issued is indicated as follows:

(A) The organisation of advance booking travel.

(B) The organisation of inclusive tours by air.

(C) The organisation of other forms of air travel as specified in the licence.

(D) Brokerage on behalf of an air operator wishing to make accommodation on an aircraft available to a travel organiser.

Proposed Licence Number	
ATOL 066 D	Acey Global Ltd.
ATOL 258 ABC	BCA Travel Ltd.
ATOL 445 B	Breakaway Holidays Ltd.
ATOL 371 AC	Cardillo Travel Agencies Inc.
ATOL 433 B	Cathedral Touring Agency
ATOL 429 D	Chapman & Willan (London) Ltd.
ATOL 312 B	Discovering (Travel Agents) Ltd.
ATOL 208 B	Euro-plan Holidays Ltd.
ATOL 166 B	Friendship Travel Centres Ltd.
ATOL 019 B	Gala Air Holidays Ltd.
ATOL 459 B	Gatrox Ltd.
ATOL 387 BC	Green Lane Travel (Air & Shipping) Ltd.
ATOL 367 C	Horsham Travel Agency Ltd.
ATOL 202 B	Intasun Ltd.
ATOL 281 B	Inter Continental Holidays (London) Ltd.
ATOL 229 C	Intergrad
ATOL 282 B	International Villa Holidays Ltd.
ATOL 419 B	Jetline Holidays Ltd.
ATOL 439 B	Kenning Travel (Proprietors Kennings Ltd.)
ATOL 302 BD	Kenton Travel International Ltd.
ATOL 331 B	Kypros Travel & Tours Ltd.
ATOL 416 D	Lambert Brothers Airchartering Ltd.
ATOL 398 C	JE Large (Transit) Ltd.
ATOL 324 B	Libra Travel (Holdings) Ltd.
ATOL 257 B	Martlet Travel Ltd.
ATOL 168 ABC	Midland Air Tour Operators Ltd.
ATOL 406 AC	Minster Steamship Co. Ltd.
ATOL 455 BC	Pall Mall Safe Deposit Travel Bureau Ltd. (T/A Pall Mall Travel)
ATOL 267 B	Paris Travel Service Ltd.
ATOL 386 C	Portugal Travel Services Ltd.
ATOL 453 BC	Red Dragon Travel Ltd.
ATOL 435 BC	Rees Educational Travel Consultants Ltd.
ATOL 330 D	Richard Frank Sanders (T/A Orient Air Marketing)
ATOL 223 B	Shacalis Travel Agencies Ltd. (T/A Amazon Travel & Cypriana Holidays)
ATOL 347 A	Transworld Travel (I) Ltd.
ATOL 412 A	Ulster Maple Leaf Club
ATOL 304 D	Universal Air Transport Sales Ltd.
ATOL 277 BC	Wakefield Fortune International Holdings Ltd.
ATOL 205 B	David Williams, Hudson & Partners
ATOL 451 B	WSI Holdings Ltd.
ATOL 377 B	Alecos Tours Ltd.
ATOL 154 B	Anglia Holidays Ltd.
ATOL 252 B	Balkan Holidays Ltd.
ATOL 425 B	Bennett Travel Bureau Ltd.
ATOL 370 D	Blanford & Houdret Ltd.
ATOL 362 BC	Chandris Cargo Lines Ltd.
ATOL 292 BD	CIT (Holidays) Ltd.
ATOL 289 C	The Club Tropicanna
ATOL 454 ABC	Das Travel Ltd. (to be renamed Mercury Travel Ltd.)
ATOL 234 ABC	East African Holidays Ltd.
ATOL 384 BC	Exchange Travel Holidays Ltd.
ATOL 432 B	Freedom Holidays
ATOL 372 BC	Grays World Travel Ltd.
ATOL 271 BC	John Hawkes Travel Consultants
ATOL 385 B	W. H. Hayward & Son Ltd.
ATOL 245 B	Hughes Overland Ltd.
ATOL 458 D	Hunting Gibson Airchartering Ltd.
ATOL 353 AC	Intercontinental Navigation Ltd.
ATOL 395 B	Le Touriste (London) Ltd.
ATOL 327 BC	Pegasus Holidays (London) Ltd.
ATOL 329 BC	Saintseal Travel Ltd.
ATOL 448 BC	Slade Travel Agency Ltd.
ATOL 461 B	Smith's Tours (Wigan) Ltd.
ATOL 328 C	Students Travel Bureau (UK) Ltd.
ATOL 361 B	Sunquest Travel Ltd.
ATOL 275 AB	Town & Gown Ltd.
ATOL 061 A	Transatlantic Charter Services Ltd.

NOTE: T/A = trading as.

New Industrial Adviser appointed

THE Secretary of State for Trade and Industry has appointed Mr. Stephen Baker as an Industrial Adviser with effect from May 1, 1973. Mr. Baker, who is 47, has been seconded from Kearney and Trecker Ltd., where he was Managing Director. He has a broadly based engineering background with experience gained with such companies as Davy United and Davy Ashmore, before joining Kearney and Trecker Ltd. The following is a list of the present Industrial Advisers within the Department:

	Previous appointment
K. J. Griffin (Co-ordinator)	Area Secretary, South Wales Area, Electrical Electronics and Telecommunications Union—Plumbing Trades Union.
H. Campbell	Director—Chloride Group Ltd., Research Manager, Chloride Group. General Manager of two companies in the Chloride Group—Electric Power Storage Ltd. and Alkaline Batteries Ltd.
F. D. Banks	Rank Leisure Services Ltd.

Industrial Advisers were first brought into Government in 1964 in order that Departments should have the benefit of up-to-date and independent experience and advice in the formulation of industrial policy. They are available to provide advice from within the Department across the whole range of its responsibilities.

The Industrial Advisers are usually men with Board experience on two year secondment from their firms. Although assigned to individual areas of work, they operate very much as a team, each drawing from the others' experience of the different fields of industry and of the various aspects of management expertise.

In addition to general advice on policy they are available for consultation on particular problems, for participation in projects, and for membership of committees and working parties. They also provide advice for other Departments and are members of EDC's.

Conference on PO services

THE first national conference for business users of Post Office services organised by the Post Office Users' National Council will be opened at the Bloomsbury Centre Hotel, London, on May 31 by Sir John Eden, Minister of Posts and Telecommunications. The conference will bring together businessmen and Post Office speakers, including those directly responsible for Post Office Telecommunications, Giro and Postal Operations, to discuss the full range of present and future facilities offered to commerce and industry by the Post Office. The conference has been organised for the Post Office Users' National Council by Business Forum, 6 Conduit Street, London W1R 9TG (Tel. 01-493 5256).

Computers in merchant ships

THE Department of Trade and Industry has commissioned a study into the use of computers in merchant ships. Its purpose is to identify areas of activity where a computer would provide better control, and an improved flow of information to the crew, than is possible with existing methods. The study is being undertaken jointly by the British Ship Research Association (as prime contractor) and the Decca Systems Study and Management Division. An interim statement will be published towards the end of the year and it is hoped to publish a report following completion of the project.

Formal investigation into shipping accident off Beachy Head

THE public formal investigation into the circumstances surrounding the collision of m.v. *Redthorn* and s.t. *Efplia* off Beachy Head on November 1, 1971 will commence on Monday, June 25, 1973, at 10.30 a.m. in the Registrar's Court, Liverpool County Court, India Buildings, Water Street, Liverpool 2.

The Wreck Commissioner will be Mr. P. T. Bucknill, Q.C.

The Alfa-Laval Co. Ltd., has announced the purchase of an eleven acre site, adjacent to the company's existing premises, for a new 112,500 sq. ft. plant at Cwmbran to cost £850,000. The announcement was made during a visit by Swedish members of the Group's board to the Alfa-Laval plants at Cwmbran and Brentford as part of the company's Golden Jubilee celebrations. The decision to expand the Cwmbran manufacturing facility was taken as a result of a comprehensive study of the U.K. market and Group production requirements in Western Europe, following Britain's entry into the E.E.C. Mr. Brian Kent, managing director of the U.K. company, (centre) discusses the physical aspects of the Cwmbran site with Swedish members of Alfa-Laval's board. Present were Mr. Tryggve Holm, chairman, Mr. Karl Nilsson, deputy chairman, and Mr. Harry Faulkner, executive deputy managing director of the Group board; with Mr. Robert Dolton, president and Sir Archibald Ross, chairman of Alfa-Laval Co. Ltd.

Patents endorsed 'Licences of Right'

UNDER Section 35 of the Patents Act, 1949 the following patents were endorsed 'Licences of Right' on the date specified.

Number	Grantee	Subject-matter
March 20, 1973		
859,822	Loblite Ltd.	Electrical connectors
911,424	Loblite Ltd.	Electrical plug adaptor
1,036,586	Bertin & Cie.	Suction devices more especially for lifting objects
1,146,893	Friedrich Kocks	Devices for trimming the edges of metal strips
1,256,897	Empresa Nacional, 'Calvo Sotelo' de Combustibles Liquidos Y Lubricantes S.A.	Process for obtaining an uninhibited insulating oil for transformers
1,285,389	Emma Tassara	A product for, and a method of, treating the polluted surface of a water surface
1,288,511	Moritz Kurt Juchheim	Indicator thermometer with sensitive element responding to thermal expansion of liquid
March 21, 1973		
1,121,897	National Lock Co.	Pop-out handle and lock assembly
1,121,898	National Lock Co.	Pop-out handle and lock assembly
1,163,398	National Lock Co.	Improvements door latches
1,167,125	National Lock Co.	Improvements door latches
1,219,253	Creed & Co. Ltd.	Hammer arrangements for high speed printers
1,256,385	International Standard Electric Corporation	Vacuum switch structure
March 28, 1973		
1,085,421	S. A. Automobiles Citroen formerly known as (Societe Anonyme Andre Citroen)	Automatic gear changing devices
1,172,702	Hatier Editions SA	A beading assembly for engagement on sheet material
1,186,953	Collins Chemicals Co. Inc.	Method of preparing vanillin from eugenol
1,218,765	Carrara & Matta SpA	Toilet seat and cover unit.
1,114,362	International Standard Electric Corporation	Junction transistor
1,231,950	ITT Industries Inc	Mounting for semi-conductor devices
1,233,139	ITT Industries Inc	Method of manufacturing semi-conductor devices
1,242,653	Creed & Company Ltd	Punched tape drive and control system
1,280,270	Kugelfischer George Schafer & Co.	A spindle bearing assembly with hydrostatic bearings
1,284,167	Kugelfischer George Schafer & Co.	End fitting for high pressure hoses.
April 2, 1973		
992,964	The British United Shoe Machinery Company Limited	Machines adapted for use in the manufacture of shoes
999,426	Intermetall Gesellschaft fur Metallurgie und Elektronik mbH	Improved semiconductor technique
1,279,472	Harmo Industries Limited	Absorbent devices
1,296,917	Paul Louis Wattelez	Load supporting device
April 5, 1973		
1,166,001	Commissariat A L'Energie Atomique	Reducing corrosion of graphite in nuclear reactors.
1,166,149	Commissariat A L'Energie Atomique	Desalination of sea water by flash distillation
1,167,382	Commissariat A L'Energie Atomique	Improvements in or relating to means for purifying sodium
1,169,322	Commissariat A L'Energie Atomique	Process for making graphitic neutron absorbing articles
1,169,499	Commissariat A L'Energie Atomique	Improvements in electrodes for the measurement of pH values under pressure
1,169,663	Commissariat A L'Energie Atomique	Integrated photosensitive circuit.
1,170,197	Commissariat A L'Energie Atomique	A plug assembly with a fusible seal
1,170,385	Commissariat A L'Energie Atomique	An apparatus for dissolving uranium-aluminium alloys
April 6, 1973		
1,170,699	Commissariat A L'Energie and Societe Anonyme Coyne Et Bellier	Method and device for extensometric measurement
1,177,794	Commissariat A L'Energie Antomique	Gas-Phase differential absorption continuous purification process
1,178,038	Commissariat A L'Energie Antomique	Heat Exchanger
1,179,525	Commissariat A L'Energie Antomique	Ceramic Component for electrodes
1,179,635	Commissariat A L'Energie Antomique	High speed non-saturating logic circuit
1,180,360	Commissariat A L'Energie Antomique	Radioactive Heat Source suitable for use in a cardiac pacemaker
1,180,527	Commissariat A L'Energie Antomique	Rotary Melting Furnace
1,181,625	Commissariat A L'Energie Antomique	Apparatus for taking samples of powder
976,562	Cyril Taylor	Box Files
989,690	Cyril Taylor	Box Files
1,151,132	Cyril Taylor	Box File Spring Clip

Any person who claims that the patentee at the time of endorsements of any of the above patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patents Form No. 45 within two months after the date of endorsement.

E. ARMITAGE
Comptroller

Lofthouse Colliery

THE Public Inquiry into the accident which occurred at Lofthouse Colliery, near Wakefield, on March 21, 1973, will open at Wakefield Crown Court, Wood Street, Wakefield, at 10 a.m. on Wednesday, May 30, 1973. As previously announced, the Inquiry will be conducted by Mr. J. W. Calder, OBE, HM Chief Inspector of Mines and Quarries. His report will be laid before Parliament and published in due course.

PARLIAMENT

Supplementary questions and answers on the points in these pages are published in *Hansard*

MONDAY, APRIL 16

Crowther Report on consumer credit

A Member asked Sir Geoffrey Howe if he could state when it was proposed to implement the balance of the recommendations contained in the Crowther Report on consumer credit. Sir Geoffrey replied that a major Bill to implement recommendations of the Crowther Committee for a complete reform of the law relating to all types of consumer credit transactions would be introduced as soon as possible. No decision had yet been taken on the Committee's recommendations for reform of the law on lending and security generally which was mainly of concern to those entering into non-consumer transactions.

GATT

In reply to a Member who asked if the adherence by the United Kingdom to trade agreements existing between the EEC and third countries before January 1, 1973 would involve any breach of United Kingdom obligations under GATT. Sir Geoffrey answered: 'No. The agreements to which we shall adhere have been examined in GATT or will be and are subject to further review there.'

Another Member asked whether in the GATT negotiations on liberalisation of international trade this autumn proposals would be put forward for freer trade in agricultural products and foodstuffs in particular. Sir Geoffrey answered: 'We are at present considering with the other members of the EEC the Community's position on subjects to be covered in these GATT negotiations. The Community has already stated that these should cover agricultural as well as industrial products.'

A further statement on preparations for the forthcoming GATT negotiations was also asked for and Sir Geoffrey said that the EEC Commission had made a statement of position and the US Trade Bill has been published. These were important steps towards a negotiation. Asked if there would be separate UK representation at the GATT talks in the autumn, Sir Geoffrey said,: 'Yes, sir, but the Commission will speak for the Community as a whole.'

EEC consumer interests

A Member asked what arrangements were being made to ensure that British consumer organisations were informed at an early stage of proposals affecting consumers to be discussed by the Commission of the EEC. Sir Geoffrey Howe said that apart from the regular consultations taking place between Departments and a number of consumer organisations, there would be close liaison between DTI officials and the Consumers' Association to ensure that relevant proposals would be considered as possible subjects for study under the consultancy contract about which he answered a question on March 22 (see also *Trade and Industry*, March 29, page 700).

EEC regional policy

Mr. Chataway was questioned about conversations with the European Economic Community about the boundaries of regions qualifying under EEC rules for special grants. 'The issues involved in the creation of a genuine Community Regional Policy have been discussed on a number of occasions over recent months at both Ministerial and Official level,' he replied. 'Substantive discussions on the boundaries of regions to benefit from the proposed Regional Development Fund cannot however begin until the Commission's Report on Community regional problems has been published and progress made in working out the details of the Fund's operations.'

Ministers at the Department of Trade and Industry

Secretary of State for Trade and Industry: Mr. Peter Walker

Minister for Trade and Consumer Affairs: Sir Geoffrey Howe
Parliamentary Under-Secretary of State for Trade: Lord Limerick

Minister for Industrial Development: Mr. Christopher Chataway
Parliamentary Under-Secretary of State for Industrial Development: Mr. Anthony Grant

Minister for Aerospace and Shipping: Mr. Michael Heseltine
Parliamentary Under-Secretary of State for Aerospace and Shipping: Mr. Cranley Onslow

Minister for Industry: Mr. Tom Boardman
Parliamentary Under-Secretary of State for Industry and Consumer Affairs: Mr. Peter Emery

Minister without Portfolio: Lord Drumalbyn

Price increases

A Member asked how many complaints concerning price increases were received by the DTI in the period November 6, 1972 to March 31, 1973; how many investigations were carried out; in how many cases price increases were approved; and in how many cases reductions were made. Sir Geoffrey Howe replied: 'My Department received about 12,300 complaints in this period. Half of these proved not to relate to the standstill. Of the remainder, investigations were completed during the period in over 5,700 cases. 5,225 of these were not substantiated. In 488 cases prices were found to be above the level permitted by the standstill and in all cases were reduced. No price increases have been approved as a direct result of the investigation of a complaint.'

Value-added tax

Answering a question on the number of complaints received from members of the public alleging unjustified price rises since the introduction of value-added tax, Sir Geoffrey Howe said that such complaints were handled by Weights and Measures Inspectors. Returns up to April 12 indicated that during the week following the introduction of VAT the Inspectors had received approximately 11,000 complaints about incorrect adjustments of prices and charges on non-food goods and services.

Sir Geoffrey also said, in reply to a request for a statement on the introduction and operation of value-added tax, with particular reference to the actual movement of prices and service charges compared with what was anticipated: 'Reports received so far in my Department indicate that the changeover to VAT is in general going reasonably well. I am confident that over the country as a whole, the great majority of price adjustments, up and down, are being made fairly. There have been fewer problems than we might have expected in view of the scope of the operation. In general, the movements of prices and charges are very close to the estimates made when our publicity campaign was launched in March.'

Fair Trading Bill

Sir Geoffrey Howe was asked if, as soon as practicable, the Director General of Fair Trading would be asked to take action under Clauses 3 and 17 of the Fair Trading Bill on the divergent prices of the same medical product, information about which he had previously received. Sir Geoffrey replied: 'While I am concerned that consumers should be protected against exploitation, I have come to the conclusion that the consumer provisions of the Fair Trading Bill could not appropriately be used to control the particular price at which a particular branded item is sold.'

Tourist Boards

A Member asked if steps would be taken to enable the tourist boards to provide an efficient welcoming service to foreign nationals arriving in the UK before they passed through passport formalities. Mr. Chataway answered that the Tourist Boards and the authorities concerned had co-operated to provide information services at the major points of entry and the provision of services was planned at others.

Ex-civil servants in private employment

Mr. Walker was asked how many civil servants from his Department had applied for permission to take up employment in firms with which the Government had a relationship or where the prospective employers might obtain an unfair

advantage from knowledge obtained during their service, over the past 10 years; and on how many occasions such approval had been withheld. He said: 'Since October 20, 1970, when the Department of Trade and Industry was formed, 12 civil servants have applied for permission, in these circumstances, for approval to take 19 appointments. Approval has been withheld for five of these appointments.'

Steel prices

A Member asked what target financial return on assets, within what period, was reflected in the latest pricing schedules of the British Steel Corporation; and what communication had been received from the European Commission as to the conformity of these schedules with the rules of the Treaty. 'I understand that the Corporation will announce its new prices tomorrow and will also be notifying the European Commission,' answered Mr. Emery. 'The prices can be expected to have regard to the four year financial objective set last year.'

Registration of engineers

Mr. Heseltine was asked whether he had received a report on the monopoly control of registration of engineers which the Council of Engineering Institutions was asked to provide not later than August 31, 1972. Mr. Heseltine replied that the request had been made by the Privy Council. No specific reply had been received. Urgent steps were currently being taken to find a solution to this difficult problem by DTI officials in concert with the Council of Engineering Institutions.

Licensed premises

Questioned about recent discussions with the Brewers' Society about the tenant-manager relationship in the licensed trade, Mr. Emery said: 'My Department is in touch with the Brewers' Society about the proposed code of practice on tenant security which the Society is preparing.'

BSA Ltd.

Mr. Chataway answered questions on discussions with the board of BSA. He said: 'As I informed the House on March 19 proposals for the acquisition of BSA by Manganese Bronze Holdings Ltd. are subject to the agreement of the boards and shareholders of the two companies. Any support by my Department for the new motor cycle company will be subject to our being satisfied about the arrangements for the acquisition and about the proposed management and operation of the new company. Negotiations between the two companies have not yet been concluded. I will in due course inform the House of the outcome.'

British firms in South Africa

Sir Geoffrey Howe was asked to what extent the guidance given to British firms in South Africa specifically covered the question of collective and individual rights of African workers as distinct from conditions of employment. He answered: 'My Department's guidance has been published and copies have been placed in the Library of the House. It summarises the main factors of which employers of African labour should be aware but does not and is not intended to relieve them of the need to inform themselves in detail by local inquiries on the spot.'

Sir Geoffrey was also asked if legislation would be introduced to make it an offence in the UK for UK companies operating abroad, either directly or through subsidiaries, to make political contributions in this country if they were paying wages in other countries below subsistence levels or below internationally agreed recommendations. 'No, sir,' he replied. 'British companies operating abroad clearly ought to consider on their merits the need to pay their employees adequate wages and their own longer term interest in earning a reputation as good employers.'

Development areas

Mr. Chataway told a Member that very few representations had been received about special treatment for companies in the development areas during Phase 2 of the current freeze. He continued: 'I am satisfied that in general the provisions of the Price and Pay Code should not detract from the value of incentives available under the Industry Act.'

EEC companies and the development areas

Mr. Grant was asked how many inquiries his department had received in the last quarter from EEC companies contemplating new projects in the development areas and particularly the Northern Region. 'The total for all the assisted areas is 20, of which four relate to Northern region,' he answered.

Regional employment premium

In answer to a question about the progress of discussions with both sides of industry and other bodies on the future of the regional employment premium, Mr. Chataway said that formal consultations would take place shortly.

Incentive grants

A table was asked for showing how many applications had been received for incentive grants in respect of each development area since January 1972; and how much public money had been paid out in each area. Mr. Grant answered that the information was not available in precisely the form requested. Details of residual applications for Investment Grants in the 15 months from January 1972 and of initial applications for Regional Development Grants from September 1972 were as follows:

January 1972-March 1973

Grant Office Investment Grants	No. of applications made (a)	Grant paid at Development Area Rate £m
Billingham	11,600	51
Bootle	11,200	27
Cardiff	22,600	54
Glasgow	6,800	35
Southend	5,100	2
Total	57,300	169

(a) This column relates to applications in respect of plant and machinery in all areas. Separate figures for Development Areas are not available.

Period September 1972-March 1973

Grant Office Regional Development Grants	No. of applications made	Grant paid in respect of Assisted Areas £m
Billingham	1,500	3.7
Bootle	650	0.3
Cardiff	1,100	1.1
Glasgow	2,350	3.0
Total	5,600	8.1

Industry Act

Mr. Grant answering a Member who asked if the Secretary of State was satisfied with the working of the Industry Act 1972, said: 'Yes. During the financial year to March 31, 1973, over 5,600 applications were received for regional development grants under Part I of the Industry Act and over £8 million was paid out. During the same period 144 applications for shipbuilding construction grants were processed and about £12 million was paid.

'As at February 28 ,1973 over 450 applications for regional selective assistance under Part II of the Act were under consideration and offers exceeding £36 million had been made. By the same date loans of £550 million in respect of 277 ships were covered by guarantees under Section 10 of the Industry Act 1972 and Section 7 of the Shipbuilding Industry Act, 1967, which is superseded by this section.'

In answer to questions about grants made under the Industry Act, Mr. Grant said that up to the end of the financial year 1972/3 the total of the grants paid under Parts I, II and III of the Industry Act 1972 was £20,120,512. Statistics were not available for the number of individual grants under Part I of the Act. The number of grants paid under Parts II and III was 146.

Coalworkers' wages

Mr. Emery was asked to set out the total cost of the wage increase offer made by the National Coal Board to the National Union of Mineworkers, including any extra holidays, fringe benefits or pension contributions, and to express this as a percentage of the previous total wage cost. Mr. Emery said that the estimated cost in a full year was £28.5 million, or 7.2 per cent on the wages bill, plus about £3 million or 0.7 per cent to offset increased pension contributions. There would be no change in holidays because the union did not accept the proposal to consolidate into a complete week five separate days already available.

Safety in the coal industry

Mr. Emery, who was asked for a statement on the consideration being given to improving standards of safety in the coalmining industry, said: 'Improved safety standards in the coal mining industry are the subject of continuing joint consultation and action by the Department, the National Coal Board and the Mining Trades unions and professional institutions, both in this country and through the Mines Safety and Health Commission of the European Communities.

'The House will also wish to know that a public statement will be made today that the inquiry into the tragic accident at the Lofthouse Colliery will open at Wakefield on Wednesday, May 30 at 10.00 a.m.'

IMEG report

A Member who asked about progress in implementing the recommendations of the IMEG report, was told by Mr. Emery: 'The Offshore Supplies Office has been established. It is pursuing a number of major initiatives and is currently dealing with some 200 inquiries a week from firms interested in the offshore market. It is taking effective and necessary action to ensure that British contractors receive a full and fair opportunity to secure offshore business.'

Oil pollution control

Several questions were asked about the series of oil pollution control tests currently being planned by the DTI. In reply, Mr. Onslow said: 'My Department is proposing to hold three more oil pollution exercises this year, in the Tees and Humber areas in the summer and in the Anglesey/Liverpool Bay area in the autumn. The exercises will be held in co-operation with other Government Departments, including the Ministry of Defence, the Department of the Environment and the Welsh Office, with port and local authorities, including fire, health and police authorities and oil companies as appropriate. They will involve the use of dispersant-spraying ships, Coastguard and naval resources and beach-cleaning equipment.'

Mr. Onslow was also questioned about conclusions drawn from the recently announced exercise to test arrangements for disposing of oil, which was held off the Pembrokeshire coast. He

(*continued on next page*)

PARLIAMENT
continued

said: 'This was a joint exercise with the Welsh Office, held in co-operation with the Ministry of Defence and local authorities. My Department's primary objectives were to test the facilities at a newly established oil pollution operations base at the St. Anne's Head Coastguard station and to exercise and demonstrate the Department's arrangements for dealing with oil which might be released in the event of a shipping casualty off the west coast of Wales. These objectives were achieved and a number of lessons learned, which will be applied as appropriate throughout the United Kingdom.'

Concorde

In reply to questions on the present state of the Concorde programme, Mr. Heseltine said: 'We and the French Government are giving the manufacturers our full support in their sales negotiations. I hope to discuss shortly the position with my colleague in the new French Government.' Mr. Heseltine was also asked what representations had been received concerning permission to start production on Concorde aircraft numbers 17 to 22; and to what extent such permission will depend upon receipt of firm orders. Mr. Heseltine said that the manufacturers had made no request for permission to start full production at this stage on aircraft 17-22. The decision on starting manufacture of further aircraft would take full account of the market situations, but the Governments must also have regard to other factors, such as the need to preserve manufacturing continuity, employment and the control of costs.

To a Member who asked what measurements of shock-waves were taken at St. David's in Pembrokeshire on April 12 during Concorde's supersonic flight, he said that the overpressure measured at St. David's Cathedral was 1½ lb per sq. ft.

Training of air pilots

Mr. Onslow was asked what requirements were placed upon British pilots to obtain visual experience as co-pilots, in daylight, before landing at airports at which they had never landed previously whilst in command of an aircraft. He said that provisions governing the training, experience and practice of pilots were contained in Article 26 and Schedule 11 of the Air Navigation Order 1972 and were designed to ensure that the commander had adequate knowledge of the aerodromes to be used and had been tested as to his proficiency in using the navigation and landing aids available. There was no specific requirement for a commander to have had prior visual experience of an aerodrome as a co-pilot.

Aircraft noise

Details were asked for of interim measures relating to aircraft noise along take-off flight paths from Heathrow Airport pending the report of the working party of the Noise Advisory Council on 'minimum noise routes'. Mr. Heseltine said that the technical evaluation was not yet complete but he would make an announcement as soon as possible.

Mr. Heseltine was also questioned on the extent to which the current projections of the number of aircraft movements at London's airports and the noise which they would be expected to cause in 1990 differed from those on which the conclusion was based that Maplin Airport should be constructed. Mr. Heseltine said: 'The Civil Aviation Authority have projections of aircraft movements under study and I await their report. Any revised noise projections for existing London airports must follow on that study. I would point out, however, that Maplin is needed not only to cope with the growth of air traffic but also to bring relief to those already suffering from the noise disturbance of existing London airports.'

TUESDAY, APRIL 17

Steel prices

Mr. Boardman was asked to what extent the industrial and regional policies of HM Government would be affected by the recent increase in steel prices. He said: 'The forthcoming price increase will not affect the Government's industrial or regional policies. The concurrent move to the ECSC basing point price system will mean variations in the delivered costs of steel between one area and another, but the Corporation has sought to minimise the impact of the change by adopting a multi basing point system.

'BSC's prices had fallen below an economic level and in deciding to raise them—from April 30—by an average of 9½ per cent the Corporation have, I believe, struck a fair balance between the need to earn a return on their capital and the needs of the Government's counter inflation programme, which they recognise as important, not only to the economy as a whole but also to their own business.'

Trade with EEC partners

Asked to identify the principal non-tariff barriers impeding UK trade with its EEC partners and to indicate what steps were being taken to mitigate their effects, Sir Geoffrey Howe said that these non-tariff barriers to trade were essentially no different from those operating elsewhere. The Summit Communique of October 1972 called for the elimination of such barriers as one of the measures needed to establish a single industrial base for the Community as a whole. HMG was actively participating in the task of formulating and adopting Community measures to this end.

Imports from Luxembourg

A Member who asked what was the value of imports into Great Britain from Luxembourg in 1960, 1965, 1970 and the most recent year for which figures were available, was told by Sir Geoffrey Howe that figures of United Kingdom imports from Luxembourg for 1960 were given in Table 1 of Volume IV of the 1960 *Annual Statement of Trade of the United Kingdom;* for 1965, in Table 9 of Volume I of the 1965 issue; for 1970, in Table 1 of Volume I of the 1970 issue; and for 1972, in Table II of the December 1972 *Overseas Trade Statistics of the United Kingdom.*

Imports from Germany

Asked what was the value of imports into Great Britain from Germany in 1960, 1965, 1970 and the most recent year for which figures were available, Sir Geoffrey Howe said: 'Figures of United Kingdom imports from West Germany for 1960 are given in Table 270 of the 1969 *Annual Abstract of Statistics;* for 1965 and 1970, in Table 285 of the 1972 *Annual Abstract of Statistics;* and for 1972, in Table II of the December 1972 issue of the *Overseas Trade Statistics.*'

New car sales

Sir Geoffrey Howe told a Member who asked what proportion of new car sales was attributable to overseas suppliers in (*a*) the United Kingdom and, (*b*) Scotland, that in 1972 and the first quarter of 1973 imported cars formed 23.5 and 24.6 per cent respectively of new cars sold in the United Kingdom, as measured by numbers of car registrations published by the Society of Motor Manufacturers and Traders Ltd. Similar estimates for Scotland alone were not available.

Price of gas

A question on the price index for domestic gas on January 1, 1960, 1965, 1970, 1971 and 1972, taking the price on January 1, 1960 as 100, was answered by Sir Geoffrey Howe who gave the following figures taken from the General Index of Retail Prices and based on January 12, 1960 = 100.

	Gas	All items
January 12, 1960	100	100
January 12, 1965	120	117
January 20, 1970	139	145
January 19, 1971	142	157
January 18, 1972	154	170

Manufacturing investment

Figures were requested showing the level of manufacturing investment at constant 1963 prices and the ratio of investment of production in manufacturing industry in the United Kingdom, the United States, Japan, West Germany and France, annually, to the nearest convenient date, and expressed in their respective national currencies

Sir Geoffrey Howe gave the information:

MANUFACTURING AND CONSTRUCTION INDUSTRIES
GROSS FIXED CAPITAL FORMATION

At 1963 prices

	1963	1964	1965	1966	1967	1968	1969	1970
United Kingdom £ million	1,169	1,380	1,465	1,488	1,467	1,517	1,664	1,751
West Germany DM million	2,550	2,807	2,992	2,981	2,690	2,841	n.a.	n.a.
France Fr. million	2,812	3,025	3,121	3,377	3,495	3,593	4,154	4,815

MANUFACTURING AND CONSTRUCTION INDUSTRIES
RATIO OF GROSS FIXED CAPITAL FORMATION TO CONTRIBUTION TO GROSS DOMESTIC PRODUCT (AT FACTOR COST)

Percentages

	1963	1964	1965	1966	1967	1968	1969	1970
United Kingdom	10.9	11.5	12.2	12.5	11.8	12.2	13.2	13.8
United States of America *	9.4	10.3	11.3	12.4	12.8	11.6	12.4	12.6
Japan	31.3	29.9	23.3	24.7	31.1	32.1	35.2	33.6
West Germany	14.1	14.3	14.1	13.8	12.5	11.3	n.a.	n.a.
France	16.4	15.1	14.8	15.0	14.8	14.1	14.6	16.1

* Manufacturing industry only n.a. = not available

Sources: National Accounts of OECD countries: 1959-1968 (OECD, Paris, 1970), and 1960-1970 (OECD, Paris, 1972)

GOVERNMENT SALES

DEPARTMENT OF TRADE AND INDUSTRY

Ships for Sale

Offers are invited for the purchase of the undermentioned tug 'as lying' at HM Dockyard, Portsmouth.

'TID 99' Steel, built 1943. G.T. 54. N.T. not available. Length (BP) 65 ft. Breadth (mid) 17 ft. Depth (mld) 8 ft. Light Displacement 86 tons. Engine: Single screw, oil fired, steam reciprocating compound, by Central Marine Engine Works, West Hartlepool. IHP 220.

Offers should be addressed to the Department of Trade and Industry, Room 43 at the above address in envelopes clearly marked 'Offer to Purchase "TID 99" ' and must be received not later than noon on May 17, 1973.

Offers are invited for the purchase of the undermentioned Royal Fleet Auxiliary vessel 'as lying' at HM Naval Base, Portsmouth.

'BLACK RANGER' Steel, built 1941. GRT 3440. NRT 1552. Length (BP) 349 ft. Breadth (mld) 47 ft. Depth (mld) 22 ft. 6 in. Light Displacement 3,142 tons. Engine: Single screw, diesel, by Harland & Wolff Ltd. BHP 2,800.

Copies of forms of purchase agreement, further particulars, plans and authority to inspect can be obtained from the Department of Trade and Industry, Room 42, Parliament Square House, 34/36 Parliament Street, London SW1A 2ND. Tel: 01-222 7060 Ext: 26.

Offers should be addressed to the Department of Trade and Industry, Room 43 at the above address in envelopes clearly marked 'Offer to Purchase "BLACK RANGER" ' and must be received not later than *noon* on May 31, 1973.

The above information is given for guidance only and any prospective purchaser must satisfy himself regarding actual details of the vessel and her present condition.

MINISTRY OF DEFENCE

May 2, 1973 Miscellaneous Stores

Location: Regional Depot RAOC, Moreton-on-Lugg, Hereford HR4 8DS

Auctioneers: Russell Baldwin & Bright (Dept. L), 20/21 King Street, Hereford HR4 9DB (Tel: 0432-4366)

Miscellaneous stores including, Clothing, canvas, mixed rags, kitchen utensils, furniture, MT spares, electrical, photographic and wireless spares, 12 vehicles and trailers, fork lift trucks, generators, air compressors, a quantity of coal, etc.

May 9/10, 1973 Miscellaneous Vehicles and Plant

Location: Ordnance Storage and Disposal Depot RAOC, Ruddington

Auctioneers: Walker, Walton & Hanson (Dept. L), Byard Lane, Bridlesmith Gate, Nottingham (Tel: 0602-54272)

A large quantity of Saloon cars; estates, limousines, plant, heavy duty trucks; light vans; cranes; tippers; refuellers; coaches; ambulances, breakdown and dropside trucks; fork lift trucks; motor cycles; large quantity of Landrovers; utility vans; pick up trucks; and a quantity of Austin Gypsies.

May 16/17, 1973 Miscellaneous Stores

Location: Lido Hall, Worthy Lane, Winchester, Hants

Auctioneers: Austin & Wyatt (Dept. L), 79 High Street, Fareham, Hants (Tel: 03292-4211/4)

Miscellaneous stores including: Avometers; alternators; epidioscopes; charging sets; MT and electrical spares; batteries; binoculars, clocks and watches; photographic equipment; paints; tyres; tools; water pumps; two Commer vans; an Austin Gypsy; a Ford Zephyr, and a Morris mini bus, etc.

May 23/24, 1973 Miscellaneous Stores

Location: Auctioneers Premises

Auctioneers: Woolland Son & Manico (Dept. L), Kinterbury House, St. Andrew's Cross, Plymouth PL1 2DQ (Tel: 0752-69292)

Miscellaneous stores including, Greatcoats, carpets; duffel coats; trousers; blouses; jerseys; underwear; blankets and sheets; boots and shoes; groundsheets; webbing; haversacks; mixed rags; tentage; lockers; desks; chairs; tables; safes; kitchen equipment; china and glassware; lamps; lanterns; watches; binoculars; telescopes; clocks; barometers; theodilites; photographic equipment; batteries and tyres; blowers; oscilloscopes; ball and roller bearings; transformers; washing machines; wall crane; electric motors; Commer Utility bus; two double decker buses; Ford Thames van, machine and hand tools; electrical equipment, etc.

Catalogues of the above sales obtainable from relevant auctioneers two weeks prior to and up to date of sale, price 10p (postal order only).

DEPARTMENT OF THE ENVIRONMENT

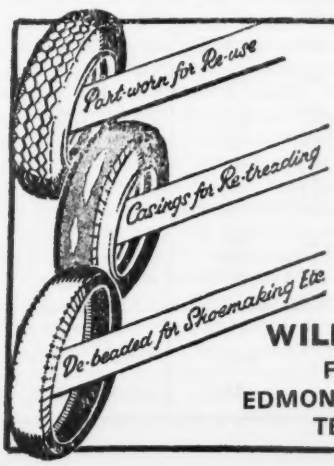
May 1, 1973

Location: Department of the Environment, Supplies Division Stores, India Pavilion, Exhibition Grounds, Wembley, Middlesex (Tel: 01-903 2508)

Auctioneers: Messrs. Fuller, Horsey, Sons and Cassell, 52 Bow Lane, London EC4M 9ET (Tel: 01-248 7954)

Office and miscellaneous furniture; engineering, electrical, canteen, domestic and other equipment, etc.

Catalogue: direct from auctioneer, price 10p each.



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The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1963 prices		at 1963 prices			at 1963 prices				at current prices		
Base of index	1963	1963	1963	1963	1963							
£m in base year	26,853	20,130	4,994	1,083	1,012	series in £ million				series in £ million		
1968	117	113	139	132	145	161	23	75	41	−271	−648	377
1969	119	113	138	140	150	342	232	26	27	444	−143	587
1970	121	116	142	150	168	266	214	42	13	681	12	669
1971	123	119	141	140	165	48	−153	−4	36	1,051	317	734
1972	126			125 p	178 p	−331	−365	−4	−28	18 p	−692 p	710 p
1970 4th qtr	123	118	144	157	174	82	72	23	15	228	60	168
1971 1st qtr	121	118	140	144	156	95	41	−1	−44	130	−62	192
2nd qtr	123	119	141	140	168	−61	−114	11	38	301	118	183
3rd qtr	124	120	141	140	168	−28	−59	−9	6	360	181	179
4th qtr	125	122	142	134	167	42	−21	−6	36	260	80	180
1972 1st qtr	122	123	145	137	167	−146	−110	−6	−29	59	−122	181
2nd qtr	126	126	144	122	185	−90	−142	−5	31	115	−53	168
3rd qtr	126	128	141	122	175	−95	−114	4	−24	−113	−284	171
4th qtr	130			121 p	183 p	0	1	11	−6	−43p	−233 p	190 p
% change latest 2 quarters:												
on prev. 2 quarters	+3.2	+3.6	−0.6	−6.2	+1.7							
on a year earlier	+3.0	+6.1	+0.9	−11.3	+6.9							

	Index of industrial production		Personal expenditure		Prices and costs					Labour			Trade§	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Index of retail prices		Index of wholesale prices: all manufacturing industry: basic materials and fuel used‡	Index of wholesale prices: all manufacturing industry: manufactured products: home sales‡	Basic hourly wage rates of manual workers (all industries and services)‡	Unemployed excluding school leavers and adult students		Unfilled vacancies for adults	Exports	Imports
			at 1966 prices	monthly averages	Index‡	% increase on a year earlier				mid-month count	% of total employees	mid-month count	at current prices	
Base of index	1963	1963	1966		Jan 16, 1962		1963	1963	July 31, 1972				1963	1963
£m in base year			11,549	thousands						thousands		thousands	4,282	4,362
1969	122.9	125.6	102.4	82.3	131.8	5.4	121.4	119.8	71.1	531	2.3	200	165	165
1970	124.2	127.2	103.6	91.4	140.2	6.4	126.2	127.7	78.2	568	2.5	186	184	181
1971	124.9	126.7	103.8	108.5	153.4	9.4	132.6	137.7	88.5	737	3.2	129	205	194
1972	128.2	130.3	110.0	138.6	164.3	7.1			100.9	816	3.6	145	213	225
1971 1st qtr	124.3	126.4	101.8	91	147.9	8.6	129.7	134.4	85.5	634	2.8	150	186	188
2nd qtr	125.1	127.0	103.2	95	153.2	9.8	133.1	137.2	87.1	709	3.1	128	212	197
3rd qtr	125.6	127.1	104.4	116	155.3	10.1	134.1	139.2	89.4	772	3.4	119	214	193
4th qtr	124.6	126.4	105.9	132	157.3	9.2	133.6	140.0	92.1	832	3.7	118	210	199
1972 1st qtr	121.7	125.0	106.3	121	159.7	8.0	135.0	141.6	95.7	870	3.8	124	204	211
2nd qtr	128.8	129.2	108.5	143	162.7	6.2	136.1	143.4	97.7	835	3.7	135	216	216
3rd qtr	130.1	131.9	111.8	141	165.4	6.5	139.4	146.0	102.2	809	3.6	146	192	215
4th qtr	132.1	135.0	113.7	149	169.4	7.7	148.4	149.1	107.8	754	3.3	176	242	258
1973 1st qtr							164.5 p	151.0 p		665 p	2.9 p	229 p	248	276
Jun	129.2	129.1	109.5	153	163.7	6.1	136.1	144.1	99.6	805	3.5	139	227	217
Jul	129.7	131.6	112.5	127	164.2	5.8	137.3	144.9	100.0	807	3.5	141	209	198
Aug	129.6	131.7	111.9	156	165.5	6.6	139.6	146.0	103.5	808	3.6	147	137	182
Sep	131.1	132.3	111.0	139	166.4	7.0	141.2	147.0	106.8	812	3.6	150	230	264
Oct	131.3	133.7	112.4	149	168.7	7.9	144.8	148.2	107.6	779	3.4	163	251	260
Nov	132.2	135.1	113.0	157	169.3	7.6	147.5	149.1	108.2	756	3.3	177	239	261
Dec	132.9	136.2	115.2	142	170.2	7.7	152.9	149.7	108.4	727	3.2	188	235	255
1973 Jan	133.1	135.2	114.2	154	171.3	7.7	158.7	150.3	108.4	703	3.1	201	247	264
Feb	135.1	138.1	117.1	146 p	172.4	7.9	164.9 p	151.1 p	108.8 p	660	2.9	238	252	269
Mar							169.9 p	151.6 p		631 p	2.8 p	254 p	245 p	295 p
% change latest 3 months:														
on prev. 3 months	+1.6	+2.1	+3.0	−0.7	+1.9		+10.8	+1.3	+0.9	−11.8		+30.1	+2.6	+6.7
on a year earlier	+10.4	+9.8	+8.8	+16.3	+7.8		+21.9	+6.6	+13.7	−23.2		+84.7	+21.6	+30.4

(‡) Not seasonally adjusted (§) On a balance of payments basis.

Monthly report on the economic situation

The following report on the economic situation prepared by HM Treasury Information Division will be published in *Economic Trends* for April at the end of the month. Unless otherwise stated, this report is based on seasonally adjusted data.

SYMBOLS USED IN ALL STATISTICAL TABLES

.. not available	r revised
— nil or less than half the final digit shown	* five week period
p provisional	ø fifty-three week period

Recent developments

THE limited information available on the development of the economy in the first quarter of 1973 suggests continued expansion of demand and output. Retail sales and industrial production both rose strongly in the three months to February, while the volume of exports has also been increasing markedly. Unemployment continued to fall; the seasonally adjusted total of unemployed in Great Britain excluding school-leavers and adult students fell by 29,000 in March to stand at 631,000 or 2.8 per cent of all employees. Since December it has fallen by 96,000 and since March 1972 by 240,000. Unfilled adult vacancies increased by 23,000 in March to bring the total to 254,000.

The volume of retail sales rose sharply in February, to well above the high December figure. In the three months December to February the volume of sales was 3 per cent more than in the previous three months and about 9 per cent higher than a year earlier. Much of the increase in the three months to February was due to sales by durable goods shops, which were 7 per cent higher than in September-November; sales by clothing and footwear shops and other non-food shops rose by 4 per cent over this period, while sales by food shops rose only slightly. New car registrations dropped back somewhat in February, and in the three months December-February were little changed from their September-November level, although they were more than 16 per cent higher than a year earlier.

Housing starts and completions were at a high level in February. In the three months to February private sector starts were over 13 per cent higher than in the previous three months, and completions more than 11 per cent higher. Public sector starts over the same period were about 7½ per cent higher than in the previous three months and completions nearly 5 per cent higher, though public sector housing activity was still lower than a year earlier.

The volume of trade has shown substantial growth in recent months. In January and February the volume of exports averaged some 12 per cent higher than the average for the second half of last year. (The path of trade during the second half of last year was distorted by the dock strike but the distortions in the half year as a whole were probably fairly small.) Import volume in January and February—the latest month available—was on average about 6 per cent higher than in the second half of 1972.

The current account in March is estimated to have been running at a deficit of £141 million. The deficit on trade in goods was £197 million and the balance on services and other transactions is estimated to have been running at a monthly surplus of about £56 million. The value of exports in March was £874 million on a balance of payments basis. In the first quarter of 1973 exports averaged £885 million a month, 14 per cent higher than in the second half of 1972. The exports unit value index has been rising slowly: in the first two months of this year it was 3 per cent higher than in the second half of 1972. This suggests that there has been strong growth in the volume of exports this year. Imports in March were £1,071 million on a balance of payments basis. In the first quarter of this year the value of imports averaged £1,002 million a month, an increase of 16 per cent above the level in the second half of 1972. Rising world prices in recent months of many commodities and the depreciation of the £ have contributed to the high value of imports this year. The import unit value index has been rising sharply: in January and February combined it was 9 per cent above its average level in the second half of 1972.

Industrial production remains on a rising trend. In the three months to February the all-industries index was more than 1½ per cent higher than in the previous three months, whilst manufacturing production was more than 2 per cent higher. The all-industries index for February was affected to a small extent by the dispute in the gas industry. The growth of manufacturing output in recent months has been particularly marked in the engineering sector; the index for mechanical engineering rose by 6 per cent between September-November and December-February, and that for electrical engineering by 7½ per cent.

National income and expenditure—second half of 1972

The latest estimates of national income and expenditure indicate a strong rise in domestic product in the second half of the year over the level in the first half, when output had been adversely affected by the coal strike and power cuts. It is difficult to estimate precisely the growth rate between the second halves of 1971 and 1972 because over this period the three separate estimates of domestic product diversed widely. Investigations by the Central Statistical Office into possible causes of the discrepancy have not yet yielded any firm conclusions, but it is considered that over this period most weight should be given to the output estimate, which rose by over 4 per cent. The average estimate rose by 3 per cent (with the expenditure estimate showing an increase of only 1 per cent).

The growth of domestic product in the fourth quarter was substantial. The output estimate showed an increase of nearly 1½ per cent, despite a further fall in construction output, which had been affected by a dispute in the third quarter. The rise of 4 per cent in the expenditure estimate may have been exaggerated by the timing of the recording of some of the components of the series.

The main expansionary element of demand was consumers' expenditure, which rose by 2½ per cent in volume between the third and fourth quarters and in the second half of 1971. Gross fixed investment fell by about 1 per cent between the second halves of 1971 and 1972; within the total, manufacturing investment fell by nearly 12 per cent, but its level has changed little since the second quarter of the year. The decline in stocks slowed down in the fourth quarter of the year, following a fall of £354 million (at 1963 prices) —nearly 1½ per cent of domestic product—in the first three quarters. There was a small recorded fall of £23 million, all in manufacturing, in the fourth quarter.

(*continued on next page*)

Mr. Peter Walker, Secretary of State for Trade and Industry, unveils a plaque at the official opening of the Business Statistics Office at Newport, Monmouthshire (*see last week's issue, page 153*).

Personal income before tax increased by 3 per cent in the fourth quarter, and personal disposable income at a similar rate; without the special bonus payment to pensioners the increase would have been 2½ per cent. Between the second halves of 1971 and 1972 personal disposable income rose by 13 per cent compared with a rise of 11½ per cent in pre-tax income (income tax payments increased by only 2¼ per cent over the period). The personal savings ratio fell back in the fourth quarter to the 1972 average. After allowing for price increases, real personal disposable income rose by 1½ per cent in the fourth quarter and by nearly 7¼ per cent between the second halves of 1971 and 1972.

Prices and incomes

There was a rise of just over ½ per cent in the all-items retail price index (not seasonally adjusted) in February, about the same as in January. About half the February increase was due to higher prices of seasonal foods, notably eggs, tomatoes, other fresh vegetables and a number of other items including apples and fish: the seasonal food index rose by nearly 7 per cent. Although there were increases in some clothing and footwear prices, non-food prices as a whole again rose by only about one-fifth of 1 per cent, and have increased by only ¼ per cent in the three months since November.

The index of wholesale prices of home sales of manufactured products increased by a little over ¼ per cent in March compared with about ½ per cent in February. The smaller increase reflected a more moderate increase of ¾ per cent in manufactured food prices, following an average monthly increase of 1½ per cent over the previous three months. The index excluding food, drink and tobacco has increased by 1 per cent in the four months since November. Prices of basic materials and fuels used by manufacturing industry increased by a further 3 per cent in March (mainly reflecting further large increases in copper and wool prices) and are nearly 25 per cent higher than last June.

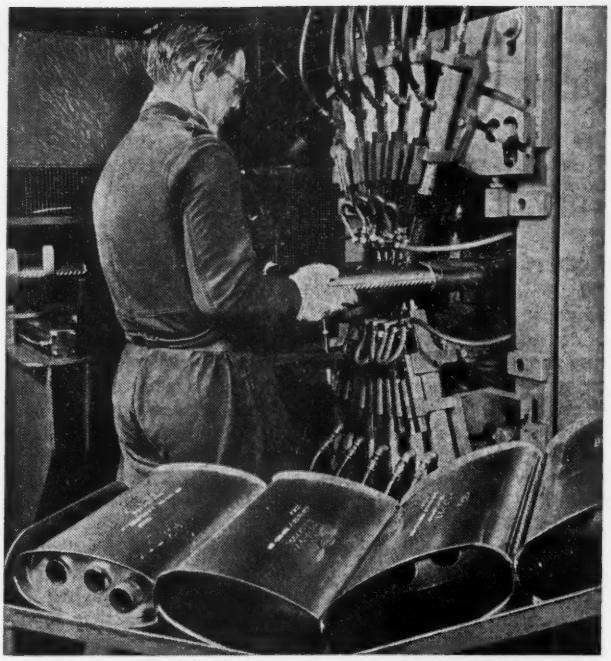
The index of hourly wage rates (not seasonally adjusted) showed a small increase of just under ½ per cent in February as a result of permitted increases in four Wages Council industries. The February index was about ½ per cent higher than in November and 13½ per cent higher than in February last year. The seasonally adjusted index of average earnings showed little change in January for the second successive month, but was still nearly 15 per cent higher than a year earlier.

Financial developments

M1, the narrowly defined money stock, increased by 1¼ per cent in the month to mid-February. This brought its rise over the latest three months for which figures are available to 2¾ per cent. The growth of the broader version of the money stock—3¼ per cent in February and 8¾ per cent in the last three months—was exaggerated by the abnormal structure of short-term interest rates, which had encouraged some bank customers to draw on overdraft facilities in order to invest in high-yielding bank liabilities, particularly certificates of deposit. However, the structure of interest rates has since returned to normal, and in addition a tax loophole, which had also increased the attraction of certificates of deposit, was closed in the Budget. The increased use of overdrafts, together with larger than usual interest charges at the end of the year, will also have contributed to the increase of £1,965 million in bank advances to UK residents in the three months to mid-February. Nearly a quarter of this went to manufacturing industry, the highest proportion for two years and the largest rise ever recorded. In banking, March sterling advances to UK residents by the London Clearing Banks showed a much smaller rise than in recent months.

In mid-March the overall reserve ratio of all banks was 14.1 per cent compared with 13.6 per cent a month before. On March 19 the issue was announced of a new short-tap stock—£600 million at 9 per cent Treasury Stock 1978, giving a gross yield to redemption of 9.32 per cent. Yields on gilt-edged rose sharply after the Budget but have since steadied, mostly at around ⅜ per cent above their previous levels.

After receipts of $115 million from public sector foreign currency borrowing under the exchange cover scheme announced in the Budget speech, the United Kingdom official reserves rose by $118 million during March to stand at $6,036 million at the end of the month.



One of the most advanced production lines in Europe for the manufacture of silencer boxes for motor vehicle exhaust systems has been installed at the Blackpool, Lancashire, factory of Cheswick and Wright Ltd., a TI Silencer Group company. Involving investment of above £250,000, the new highly-mechanised facility provides Cheswick and Wright with a substantial increase in productive capacity coupled with consistently higher quality standards. Picture shows baffle plates being welded to a silencer case on a custom-built, multi-headed automatic spot welding machine.

British films quota returns—1972

RETURNS of films exhibited in 1972 have now been examined by the Department of Trade and Industry.

The main points of the analysis are:

(1) The average proportion of British films exhibited at all cinemas for first feature and for the supporting programme was above the prescribed level, but the proportion of British films exhibited as first features, 39.2 per cent, showed a decrease from the previous year's achievement of 44.3 per cent. The figure for supporting programme, 34.8 per cent, decreased from 37.1 per cent in 1971.

(2) Of the 1,273 cinemas covered, 93 per cent achieved or exceeded their first feature quotas (against 94 per cent for the previous year) and 91 per cent their supporting programme quotas (against 92 per cent the previous year). A large proportion of the quota failures involved only a small margin of failure.

The Films Acts 1960-70, which require all exhibitors to make returns, provide that cinemas must show quota films to at least the extent of the percentages prescribed. For 1972, the standard quotas were 30 per cent for films shown as first features and 25 per cent for films (second features and short films) in the 'supporting programme'. Of the 1,273 cinemas whose returns were analysed, 96 cinemas which satisfied the conditions of the Act regarding quota relief had reduced quotas prescribed ranging from 12.5 per cent to 28 per cent instead of the standard first feature quota of 30 per cent; and 80 of these, playing a majority of double feature programmes, had reduced quotas ranging from 12 per cent to 23 per cent, for supporting programme films. After allowing for these quota reliefs, the average prescribed quotas for the 1,273 cinemas were 29.1 per cent for first feature and 24.3 per cent for supporting programme.

The quotas for 1972 refer to the exhibition of British films only. Community (EEC) films became eligible to be counted for quota purposes from January 1, 1973.

UK OVERSEAS TRADE

The March current account of balance of payments

In March 1973, the current account is estimated to have been running at a deficit of £141 million. The deficit on trade in goods was £197 million, seasonally adjusted, and the balance on services and other current transactions is estimated to have been running at a monthly surplus of about £56 million.

CURRENT ACCOUNT: THREE MONTHLY ANALYSIS

£ million per month seasonally adjusted

	Current balance	Visible balance: trade in goods	Invisible balance: services and other transactions (see Note 1(h))
1972 1st quarter	+20	−40	+60
2nd quarter	+38	−18	+56
3rd quarter	−38	−95	+57
4th quarter	−14	−77	+63
1972/73 Nov.-Jan.	−26	−87	+61*
Dec.-Feb.	−23	−81	+58*
1973 Jan.-Mar.	−61	−117	+56*

* These figures are projections and are subject to revision as the relevant statistical information becomes available. Past experience suggests that they are unlikely to differ by more than £8 million a month from the first published quarterly estimates.

Visible trade

(a) Summary. In March, the deficit on visible trade was £197 million, seasonally adjusted; the value of exports was £874 million and the value of imports was £1,071 million.

In the first quarter of this year there was an average monthly deficit on visible trade of £117 million compared with £86 million a month in the second half of last year. This deterioration reflects the recent substantial fall in the terms of trade; in volume terms imports and exports have risen at about the same rate.

(b) Exports. The value of exports in March was £874 million, seasonally adjusted, on a balance of payments basis.

In the first quarter of this year exports averaged £885 million a month, 14 per cent higher than in the second half of 1972. The export unit value index has been rising slowly; in the first two months of this year (the index for March is not yet available) it was 3 per cent higher than the average in the second half of last year. This suggests that there has been strong growth in the volume of exports this year.

Among our major markets, the value of exports to Western Europe increased by 12 per cent between these two periods with shipments to the EEC rising somewhat faster, by nearly 15 per cent. Exports to North America increased by 20 per cent, and to the sterling area (outside Europe) by 10 per cent. The value of exports to all other markets in aggregate was, on average, 15 per cent higher in January/March than in the previous six months.

Among the major commodity groups of our exports, shipments of both chemicals and textiles increased by 19 per cent, metals and metal manufactures by 18 per cent and road motor vehicles by 14 per cent. There were also large increases in the exports of food, beverages and tobacco and of basic materials which were 19 per cent and 25 per cent higher respectively in the first quarter than in the second half of last year.

(c) Imports. Imports in March were £1,071 million, seasonally adjusted, on a balance of payments basis.

In the first quarter of this year, the value of imports averaged £1,002 million a month, an increase of 16 per cent above the level in the second half of 1972. Rising world prices in recent months of many commodities (eg wheat, wool and copper) and the depreciation of the £ have contributed to the high value of imports this year. The import unit value index has been rising sharply: in January and February combined (the March index is not yet available) it was 9 per cent above its average level in the second half of 1972. At the same time, the volume of imports has reflected the increasing activity in the domestic economy; in particular, the volume of imports of industrial materials has risen strongly.

Between the second half of last year and the first quarter of this

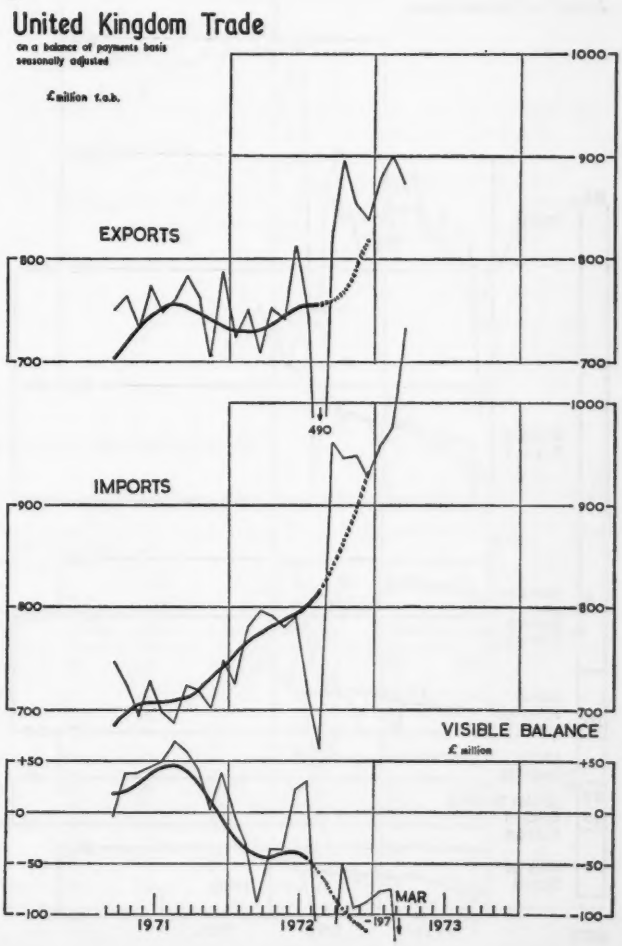
(*continued on next page*)

TABLE 1. VISIBLE TRADE ON BALANCE OF PAYMENTS BASIS

Seasonally adjusted values — £ million per month

	Exports (fob)	Imports (fob)	Visible balance
1971	733	707	+ 26
1972	761	819	− 58
1971 1st quarter	664	684	− 20
2nd quarter	755	716	+ 39
3rd quarter	763	702	+ 61
4th quarter	750	723	+ 27
1972 1st quarter	728	768	− 40
2nd quarter	769	787	− 18
3rd quarter	686	781	− 95
4th quarter	862	939	− 77
1973 1st quarter p	885	1,002	−117
1972 October	895	945	− 50
November	853	947	− 94
December	838	926	− 88
1973 January p	881	959	− 78
February p	900	977	− 77
March p	874	1,071	−197
1972 Oct.-Dec.	862	939	− 77
1973 Jan.-March p	885	1,002	−117

p Provisional estimates.
r Revised estimates.



year, imports of basic materials increased, on average, by 27 per cent while arrivals of food, drink and tobacco, semi-manufactured goods and manufactured goods all increased by between 15 and 18 per cent. Imports of fuel increased more moderately, by 7 per cent.

Among our main sources of supply, imports from Western Europe in the first quarter were 17 per cent above the average of the second half of last year. The increase in arrivals from North America was 20 per cent and from the sterling area (outside Europe), 11 per cent. Imports from all other sources increased in aggregate by 18 per cent.

Notes

1(a) Trade figures on a balance of payments basis. The seasonally adjusted import and export figures on a balance of payments basis are obtained by making various adjustments to the seasonally adjusted figures derived from those recorded in the monthly *Overseas Trade Statistics*. These adjustments are summarised in Tables 2 and 3 of this article. Some are valuation adjustments; the principal of these is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the Trade Statistics (for example on the import side ships built and delivered abroad direct to UK owners) or to remove items which are in the Trade Statistics (mainly returned goods and goods for processing and repair). The adjustment of imports to a balance of payments basis excludes the values of deliveries of US

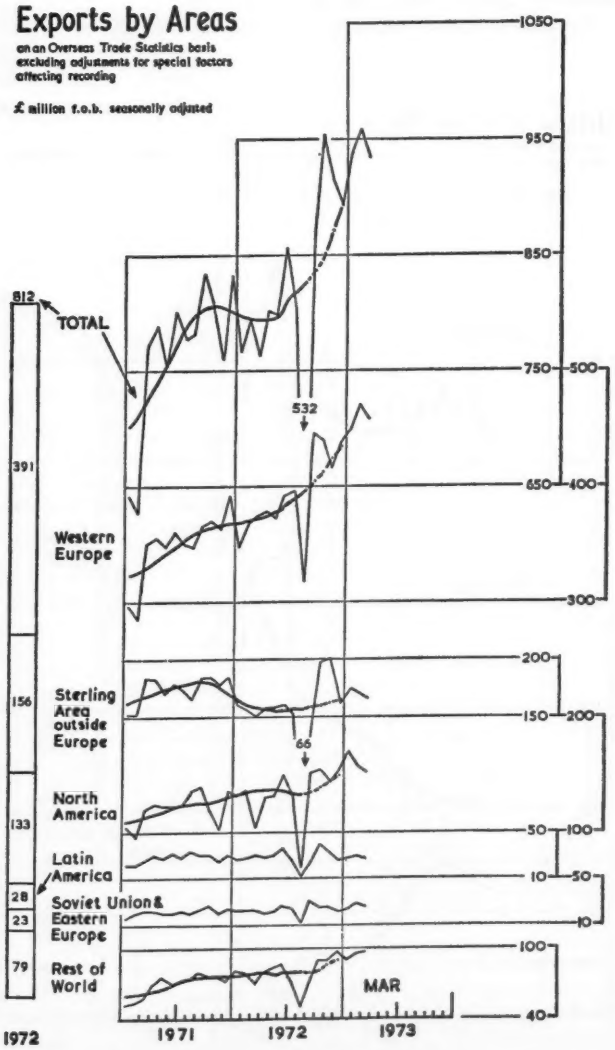


TABLE 1A. Three-monthly averages**

		Exports (fob)	Imports (fob)	Visible balance
1972	April	738	789	− 51
	May	735	789	− 54
	June	769	787	− 18
	July	767	763	+ 4
	August	683	724	− 41
	September	686	781	− 95
	October	736	857	−121
	November	857	951	− 94
	December	862	939	− 77
1973	January	857	944	− 87
	February	873	954	− 81
	March	885	1,002	−117

** Average of month shown and two preceding months (see Note 1(d)).

TABLE 2. EXPORTS

Seasonally adjusted values § — £ million per month

		Overseas trade statistics basis (fob)	Coverage adjustments	Net allowance for factors affecting recording †	Balance of payments basis (fob)
1971		765	−41	+ 9	733
1972		812	−51	—	761
1971	1st quarter	680	−30	+14	664
	2nd quarter	781	−41	+15	755
	3rd quarter	798	−46	+10	763
	4th quarter	801	−46	− 5	750
1972	1st quarter	775	−48	—	728
	2nd quarter	818	−49	—	769
	3rd quarter	735	−49	—	686
	4th quarter	921	−59	—	862
1973	1st quarter p	943	−59	—	885
1972	October	954	−59	—	895
	November	914	−61	—	853
	December	893	−55	—	838
1973	January p	937	−57	—	881
	February p	958	−58	—	900
	March p	935	−61	—	874
1972	Oct.-Dec.	921	−59	—	862
1973	Jan.-Mar. p	943	−59	—	885

§ Components and totals are rounded independently.
† See Note 1(e).
p Provisional estimates.

TABLE 3. IMPORTS

Seasonally adjusted values § — £ million per month

		Overseas Trade Statistics basis (cif)	Adjustments to balance of payments basis: Freight insurance and other valuation adjustments	Adjustments to balance of payments basis: Coverage adjustments ‡	Balance of payments basis (fob)
1971		818	− 86	−26	707
1972		930	− 86	−25	819
1971	1st quarter	792	− 87	−21	684
	2nd quarter	820	− 87	−18	716
	3rd quarter	816	− 84	−30	702
	4th quarter	844	− 86	−35	723
1972	1st quarter	879	− 81	−30	768
	2nd quarter	892	− 86	−19	787
	3rd quarter	890	− 82	−27	781
	4th quarter	1,057	− 95	−23	939
1973	1st quarter p	1,128	−105	−21	1,002
1972	October	1,066	−100	−20	945
	November	1,067	− 98	−22	947
	December	1,039	− 88	−25	926
1973	January p	1,089	−102	−28	959
	February p	1,097	−102	−19	977
	March p	1,197	−110	−16	1,071
1972	Oct.-Dec.	1,057	− 95	−23	939
1973	Jan.-Mar. p	1,128	−105	−21	1,002

§ Components and tables are rounded independently.
p Provisional estimates.
‡ Including adjustments for arrivals of and payments for United States military aircraft, etc.

military aircraft (including spares and some missiles) but includes the payments for those imports which are mainly being financed by a special US Exim Bank credit. (The values involved are now small.) All these adjustments are described in greater detail in the annual 'Pink Book', *United Kingdom Balance of Payments 1972* (Table

(*continued on next page*)

TABLE 4. Recorded values
Overseas trade statistics basis

£ million per month

		Exports fob ††	Imports cif ‡
1971	1st quarter	673.4	811.3
	2nd quarter	794.9	829.3
	3rd quarter	767.4	790.0
	4th quarter	822.9	847.3
1972	1st quarter	770.7	905.7
	2nd quarter	843.9	910.6
	3rd quarter	683.3	850.0
	4th quarter	950.7	1,052.1
1973	1st quarter p	940.2	1,182.8
1973	January	966.4	1,231.2
	February	897.6	1,021.9
	March p	956.5	1,295.2

†† No adjustment has been made in this table for special factors affecting the recording of exports (see Note 1(e)).
‡ Including arrivals of US military aircraft.
p Provisional estimates.

TABLE 5. EXPORTS: AREAS¶
Overseas trade statistics basis

Seasonally adjusted values — £ million fob per month

		Total	Sterling area outside Europe	Western Europe inc. Irish Republic*			North America	Latin America	Soviet Union and Eastern Europe	Rest of world
				Total*	EEC*	EFTA*				
1972		812	156	391	245	112	133	28	23	79
1972	2nd qtr.	818	159	381	239	108	137	31	23	83
	3rd qtr.	735	121	387	241	113	117	21	22	65
	4th qtr.	921	187	431	269	124	151	33	24	93
1973	1st qtr. p	943	170	460	292	132	160	29	26	95
1973	January	937	174	450	284	135	170	28	25	90
	February	958	170	470	297	135	158	31	28	96
	March p	935	166	459	295	127	153	28	25	97
1972	Oct.--Dec.	921	187	431	269	124	151	33	24	93
1973	Jan.-Mar. p	943	170	460	292	132	160	29	26	95

¶ See Note 1(b).
p Provisional estimates.
* See Note 1(g).

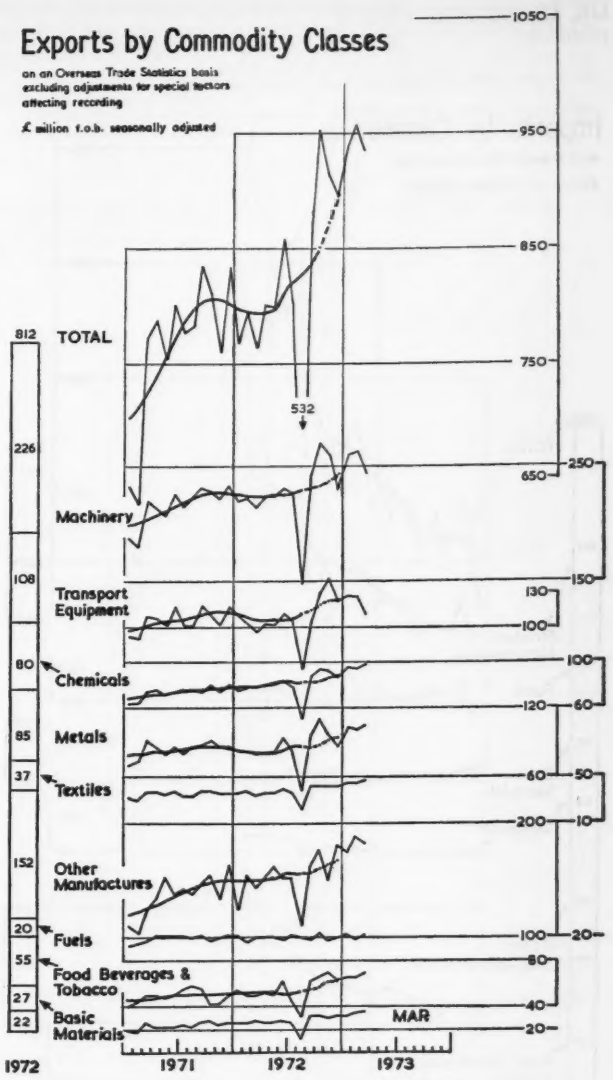
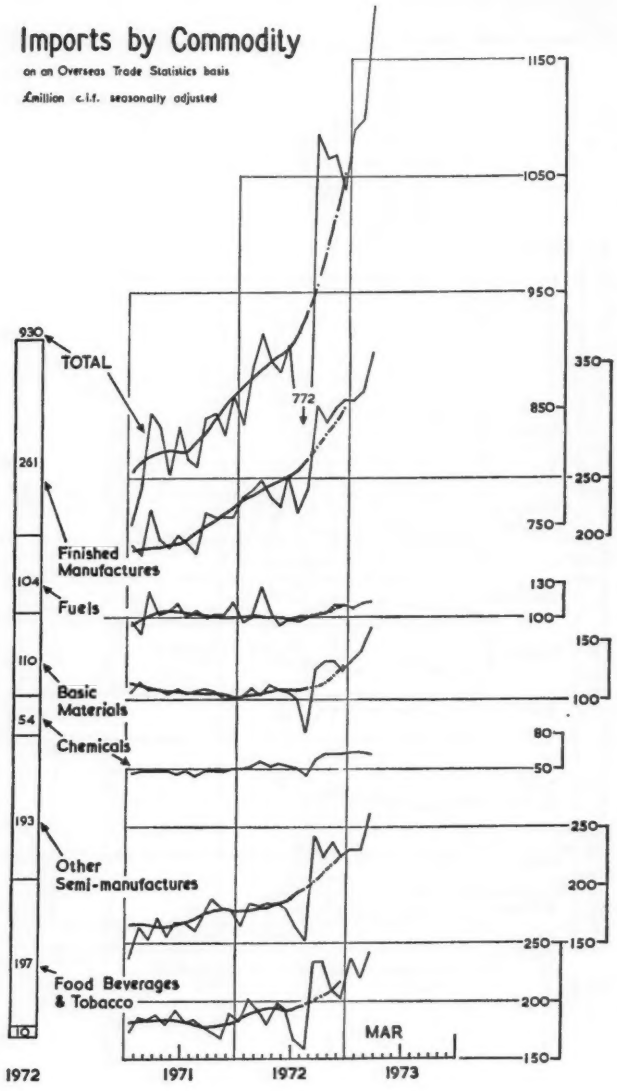


TABLE 6. EXPORTS: COMMODITY CLASSES¶ Overseas trade statistics basis

Seasonally adjusted values — £ million fob per month

						Manufactures									
							Machinery and transport equipment								
		Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles	Other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures	Miscellaneous
1972		812	55	27	20	688	335	226	76	32	80	85	37	152	22
1972	2nd quarter	818	55	26	20	691	334	226	78	27	82	85	38	156	24
	3rd quarter	735	46	23	20	619	297	205	61	32	71	75	33	141	21
	4th quarter	921	67	31	21	786	384	254	94	37	91	97	42	169	22
1973	1st quarter p	943	68	34	21	799	375	255	88	33	96	102	45	182	22
1973	January	937	66	32	21	796	385	259	94	32	96	102	43	175	21
	February	958	67	35	19	815	387	262	89	37	94	100	45	188	25
	March p	935	70	36	22	786	354	244	82	29	99	104	46	182	20
1972	Oct.-Dec.	921	67	31	21	786	384	254	94	37	91	97	42	169	22
1973	Jan.-Mar. p	943	68	34	21	799	375	255	88	33	96	102	45	182	22

¶ See Note 1(b).
p Provisional estimates.



6 and pp. 63-7) and in an article in the issue of *Trade and Industry* dated November 4, 1970.

Since firm figures for the adjustments do not become available as quickly as the recorded trade statistics, the figures for imports and exports on a balance of payments basis in the latest months are at this stage preliminary estimates and liable to revision.

1(b) The adjustments described at Note 1(a) are made only for the monthly totals of exports and imports, and cannot be estimated for the area and commodity analyses of trade. The values of total trade and the main components of exports and imports in Tables 5 to 8 are available only on the Overseas Trade Statistics basis and correspond with the totals given in the first columns of Tables 2 and 3. Whereas comment on total trade relates to total exports and imports on a balance of payments basis, analyses of the area and commodity patterns of trade in this article are based on the figures on the Overseas Trade Statistics basis in Tables 5 to 8. The main components of trade are seasonally adjusted independently from the totals and in consequence do not always add exactly to the seasonally adjusted totals.

1(c) Visible balance. The visible balance is the difference between the import and export figures on a balance of payments basis obtained as described in Note 1(a) above. Since, as noted above, the import and export figures for the most recent months are provisional, it follows that the monthly visible balances for these months are also provisional and liable to revision.

The monthly figures for the visible balance are published only on a seasonally adjusted basis. Since the balance is the difference of two large and variable figures, it is itself liable to fluctuation and undue significance should not be attached to a single month's figure; it is more useful to consider the average balance over three or more months.

1(d) Trends. Even after allowing for seasonal influences, the sequence of monthly figures is usually too variable to give a satisfactory indication of the underlying trend. While it is possible to construct elaborate estimates of trend these cannot be applied to the most recent months, and a simple method of giving some guidance on underlying movements in the most recent past is to take averages of three months. These averages, for the month in question and the two preceding months, are given in Table 1A. Although they are still sensitive to irregular movements in the monthly figures and to special influences, they are markedly less variable than the monthly figures. Apart from occasions when major disturbances distort the flow of trade, the three-monthly average gives a quite good short-term guide and has the merit of simplicity.

1(e) Recording of exports. The new system for the documentation of exports to ensure full recording has applied to goods shipped from October 25, 1971 (see *Trade and Industry*, August 19, 1971).

Regular assessments of the quality of recording under the new system have shown that, since the beginning of 1972, there has been no need to make adjustments to the export figures for either a shortfall in documentation or a change in the speed of submission of documents.

The new system for recording exports and the methods used to

TABLE 7. IMPORTS: COMMODITY CLASSES¶ Overseas trade statistics basis

Seasonally adjusted values — £ million cif per month

	Total	Total excluding US military aircraft, etc.	Food, beverages and tobacco	Fuels	Industrial materials				Finished manufactures		Miscellaneous
					Total	Basic materials	Chemicals	Other semi-manufactures	Total	Excluding US military aircraft, etc.	
1972	930		197	104	358	110	54	193	261		10
1972 2nd quarter	892		191	99	344	109	53	183	237		13
3rd quarter	890		187	100	336	100	50	186	258		10
4th quarter	1,057		215	108	419	129	62	228	308		10
1973 1st quarter p	1,128		233	111	449	146	63	240	333		10
1973 January	1,089		237	109	427	133	64	231	317		9
February	1,097		220	111	434	142	63	229	324		9
March p	1,197		242	113	484	162	62	259	357		12
1972 Oct.-Dec.	1,057		215	108	419	129	62	228	308		10
1973 Jan.-Mar. p	1,128		233	111	449	146	63	240	333		10

p Provisional estimates.
¶ See Note 1(b).

Information on 'T & I' material

Readers seeking detailed information on material published in *Trade and Industry*—such as the date on which a particular article was published—should contact the DTI Library at 1 Victoria Street, London, S.W.1. (Tel. 01-222 7877 ext. 3038). The library compiles the quarterly index to *Trade and Industry*.

monitor its accuracy are described in an article in *Trade and Industry*, February 15, 1973.

1(f) Timing. The figures for exports relate to documents received in the Statistical Office of HM Customs and Excise up to a few days before the end of the calendar month. On average export documents arrive at the Customs Statistical Office within a fortnight of the shipment of goods, so that the documents relate to goods passing through the ports in the month ending about the middle of the calendar month to which they are attributed. The figures for imports relate to documents received at the Customs Statistical Office up to the third working day after the end of the month. Importers are usually required to present their documents before they can obtain customs clearance and remove the goods. Thus the import statistics correspond closely to movements through the ports during the calendar month to which they are attributed.

1(g) Area analyses of trade. To take into account the change in composition of selected areas arising from the entry on January 1, 1973 of the Irish Republic and Denmark into the enlarged EEC the area headings in Tables 5 and 8 of this article have been revised or re-defined. Figures for the Irish Republic are included with those for Western Europe and the EEC and to avoid double counting have been excluded from the Sterling area which has now been designated as 'Sterling area outside Europe'. Figures for Denmark are of course included with those for the EEC and not EFTA. In order to facilitate meaningful comparisons with past periods all figures in both these seasonally adjusted tables are on the present 1973 definition of the selected areas and groups of countries. The analyses in the text are based on the figures in these tables. Standard definitions of all areas and some economic grouping of countries are shown in the *Overseas Trade Statistics of the United Kingdom.*

1(h) The invisible balance (services and other current transactions) covers the following items: Government services and transfer payments; all other services including transport, travel, and banking and financial transactions; net overseas income in the form of interest, profits and dividends; and private transfers.

2. Overseas Trade Statistics. Detailed particulars of UK imports and exports with cumulative totals will be published on or about May 8† and further analysis of the figures will be found in Tables 125 to 143 in the *Monthly Digest* for May‡, due to be published in the second week of June.

† *Overseas Trade Statistics of the United Kingdom*, published by HMSO, price £1.85 (annual subscription £25.05)

‡ *Monthly Digest of Statistics*, published by HMSO, price 63p (annual subscription including supplement of Definitions and postage, £8.60).

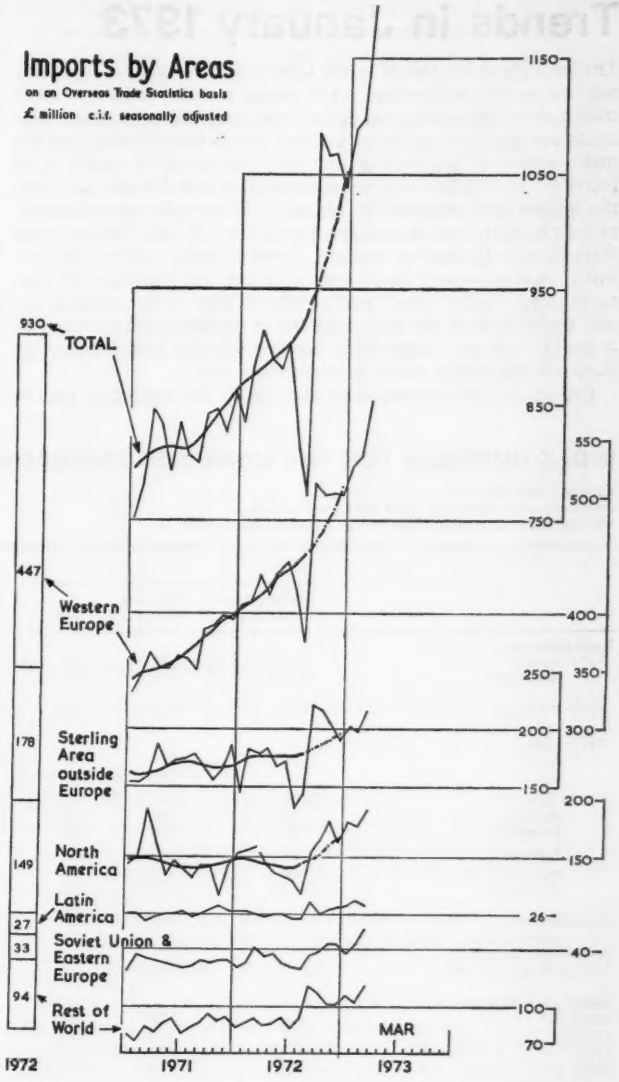


TABLE 8. IMPORTS: AREAS¶ Overseas trade statistics basis

Seasonally adjusted values — £ million cif per month

				Western Europe inc. Irish Republic*			North America				
	Total	Total excluding US military aircraft etc.	Sterling area outside Europe	Total*	EEC*	EFTA*	Total	Excl. US military aircraft etc.	Latin America	Soviet Union and Eastern Europe	Rest of World
1972	930		178	447	293	134	149		27	33	94
1972 2nd quarter	892		174	433	284	127	138		26	33	87
3rd quarter	890		165	436	289	133	134		27	26	97
4th quarter	1,057		204	503	326	156	169		29	42	106
1973 1st quarter p	1,128		205	549	359	168	182		35	46	111
1973 January	1,089		202	528	342	164	180		34	38	110
February	1,097		198	536	355	162	176		37	45	105
March p	1,197		216	583	380	177	190		34	58	118
1972 Oct.-Dec.	1,057		204	503	326	156	169		29	42	106
1973 Jan.-Mar. p	1,128		205	549	359	168	182		35	46	111

p Provisional estimates.
¶ See Note 1(b).
* See Note 1(g).

ENGINEERING INDUSTRIES

Sales and orders (SIC orders VII, VIII and IX) Trends in January 1973

THE strongly rising trends in the volume indices of total sales and net new orders, commented on in recent months, appear to have continued in the provisional figures now available for January. The continued growth in orders and sales is widely based throughout the main sectors of engineering industry. The trend of export sales increased by 10½ per cent between October and January to reach the highest level recorded in this series. Home sales were similarly at their highest levels in January, having risen by 6 per cent over the three months October to January. Trend estimates of total net new orders reached record levels with a 6½ per cent increase over the same three months. There were significant rises in the trends of net new orders in both the home and export markets, with increases of 4 and 14 per cent respectively between October and January, as shown in the middle of the accompanying table.

Orders-on-hand continued to show steady but significant rises in trends in the three months up to January; the percentage increases given in the table for the home and export order books were 3 and 1 respectively. The 1½ per cent rise in the trend estimates of total orders-on-hand was achieved despite considerable further increases in total sales.

The new results published in this table for the combined engineering industries (SIC orders VII, VIII and IX) are based upon an inquiry relating to January 1973, and the response of 72 per cent to the inquiry is considered sufficient for the publication of provisional estimates for this month. Taking into account the returns now received for October, November and December 1972, the response rates in these months were 86, 82, and 78 per cent respectively.

The numbering of monthly Business Monitors is being brought into line with the Standard Industrial Classification, and in future P113 will be PM ENG, Engineering (Volume indices of sales and orders). This monitor provides more detailed statistical tables and analyses of the engineering industries, and is obtainable from HMSO, PO Box 569, London SE1 9NH, post free for a subscription of £1 per annum. Volume indices are given for sales and orders-on-hand and net new orders, for total, home and export markets, for each of the three SIC orders VII, VIII and IX (mechanical engineering, instrument engineering and electrical engineering, respectively).

INDEX NUMBERS FOR THE COMBINED ENGINEERING INDUSTRIES (SIC ORDERS VII, VIII AND IX) (a)

Volume index numbers:
Orders-on-hand, December 1963 unadjusted = 100
Net new orders and sales, 1963 average monthly sales = 100

	Total			Home			Export		
	Orders on hand (end of period)	Net new orders	Sales	Orders on hand (end of period)	Net new orders	Sales	Orders on hand (end of period)	Net new orders	Sales
Trend Estimates									
1971 August	117	139	136	100	134	132	176	150	145
November	118	141	137	102	141	135	176	140	143
1972 February	118	134	140	102	137	141	173	126	139
1972 April	117	131	140	102	133	143	172	124	134
May	117	131	140	101	134	143	173	124	131
June	117	135	140	102	140	144	173	124	130
July	118	142	142	102	147	146	173	127	131
August	118	149	145	103	155	149	173	133	135
September	120	157	149	105	162	152	173	141	140
October	121	163	153	106	167	155	174	152	146
November	122	168	157	107	172	158	174	162	152
December	123	172	160	108	173	161	175	169	157
1973 January	123	174	164	109	174	164	176	173	161
Percentage increase (c)									
October to January 1973	+1.5	+6.5	+3.0	+3.0	+4.0	+6.0	+1.0	+14.0	+10.5
Seasonally Adjusted									
1969	123	136	130	106	132	130	181	147	131
1970	122	136	136	105	131	132	183	147	146
1971	119	134	137	102	131	133	175	141	145
1972	124	149	146	108	152	148	178	140	140
1971 3rd quarter	118	144	136	101	140	133	178	156	145
4th quarter	119	138	137	102	139	134	175	137	144
1972 1st quarter	117	134	140	101	138	142	172	122	136
2nd quarter	118	143	142	102	146	144	173	137	137
3rd quarter	119	147	143	104	154	147	171	131	132
4th quarter	124	172	159	108	172	160	178	172	155
1972 January	118	147	142	104	155	142	169	125	143
February	119	130	136	103	129	139	176	134	129
March	117	125	143	101	131	145	172	107	135
April	117	141	142	101	142	143	172	137	137
May	116	142	144	101	140	145	173	147	141
June	118	147	140	102	154	143	173	128	131
July	118	144	138	103	148	144	175	133	123
August	119	152	145	103	154	151	176	149	127
September	119	144	146	104	159	148	171	110	145
October	120	171	159	106	176	163	172	160	149
November	122	174	161	108	173	161	175	177	162
December	124	169	156	108	166	156	178	178	154
1973 January	123	172	176	108	174	176	177	165	173
August -October 1972 (av.)	120	156	150	106	163	153	172	140	140
November-January 1972 (av.)	123	172	164	108	171	165	177	173	163
Percentage increase (b) (c)	+2.5	+10.0	+9.5	+2.0	+5.0	+7.5	+2.5	+24.0	+16.0

(a) All figures are provisional.
(b) For orders on hand, the percentage changes compare the level at the end of the latest period shown with the corresponding level for the earlier period.
(c) The percentage changes have been based on unrounded values and are given to the nearest half percentage point for statistical convenience.

TEXTILES

Wholesale houses' sales

SALES by wholesale textile houses in January and February showed an increase of 22 per cent on a year earlier, compared with increases of 4 per cent in November and 8 per cent in December.

The value of stocks at the end of January and February was 6 per cent and 5 per cent higher than a year earlier.

TABLE 1. TOTAL SALES AND STOCKS

Index numbers and *percentage increase compared with a year earlier* 1950 =100

	Value of home sales		Value of stocks end period	
1966	110	–3	..	..
1967	104	–5	..	..
1968	108	4	..	..
1969	103	–5	..	..
1970	107	4	..	..
1971	115	8	..	..
1972	121	5	..	..
1971 1st quarter	100	10	147	–8
2nd quarter	106	10	135	–4
3rd quarter	115	9	148	1
4th quarter	140	4	152	6
1972 1st quarter	102	2	164	11
2nd quarter	111	4	146	8
3rd quarter	123	7	154	4
4th quarter	149	6	169	12
1972 February	103	5	160	16
March	130	–3	164	11
April	121	6	147	8
May	105	4	151	10
June	106	3	146	8
July	102	14	150	10
August	114	4	150	6
September	154	6	154	4
October	165	6	140	1
November	137	4	167	8
December	145	8	169	12
1973 January	87	22	162	6
February	126	22	169	5

TABLE 2. ANALYSIS BY DEPARTMENT

Percentage increase compared with a year earlier

	Sales	Stocks(‡)	Sales		Stocks(‡)
	January 1973	January 1973	February 1973	January-February 1973	February 1973
Women's knitted outerwear, blouses and skirts	13	1	–12	– 2	– 4
Women's coats, costumes, furs and raincoats	– 3	–28	– 2	– 3	– 8
Women's underwear	14	5	29	23	– 2
Women's hose and children's socks	–15	–17	– 5	–10	– 3
Women's millinery	–12	10	—	– 5	19
Haberdashery, ribbons and wool	17	32	26	22	44
Children's wear	9	24	20	18	16
Men's and boys' shirts, pyjamas and outfitting	28	4	31	29	—
Gloves	33	–49	56	46	–54
Piece-goods and nets	– 8	–26	7	—	4
Household textiles	33	– 5	65	48	–10
Floor coverings, furniture and hardware	32	16	39	35	15
Boots and shoes	– 2	4	21	11	5
Total†	22	6	22	22	5

† Including some items not included among the sub-headings.
‡ Values at cost.

Sales in the carpet industry in February

THE daily rate of manufacturers' sales by value in February was provisionally estimated to have been 61 per cent more than in February 1972, assuming 20 working days in February 1973 and 21 in February 1972.

The index numbers below, which are of manufacturers' sales by value, have been adjusted for the length of the working month, but not for non-statutory holidays or other seasonal factors.

The Wholesale Price Index for carpets is shown as a guide to the movement in prices.

	Index of manufacturers' sales of carpets	Wholesale price index
Average for year ended December 1963	100	100
1969—Year ended December	154	114.4
1970—Year ended December	167	119.3
1971—Year ended December	180	125.3
1972—Year ended December	207	134.3
1971—Quarter ended September	168	126.2
Quarter ended December	217	126.7
1972—Quarter ended September	199	135.2
Quarter ended December	258	143.1
1971—September	205	126.4
October	212	126.6
November	227	126.7
December	212	126.7
1972—July	182	132.2
August	184	135.7
September	231	137.7
October	245	137.9
November	267	145.5
December	264	145.7*
1973—January	204	150.5*
February	261	151.8*

* Provisional.

Business Monitor

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Release dates of economic statistics to be published in May

THIS notice is issued by the Central Statistical Office on behalf of the Government Statistical Service and other organisations as a guide to the dates of publication of major economic series in May. The dates are those which Departments, or other organisations concerned, are aiming at, and would normally expect to meet. Exceptionally, there may be a delay resulting from unavoidable statistical problems of collection and compilation. *Further inquiries about individual series should be addressed to the source named.*

Publication date	Series	Method and time of release*	Source
May			
1 Tues.	Bricks and cement production (March)	PN	D of Environment
2 Wed.	UK official reserves (April)	PN	Treasury
	Capital issues and redemptions (April)	PN	Bank of England
	Weekly fuel statement	PN	DTI
3 Thurs.	CBI Industrial Trends Survey (April)	PN	CBI
4 Fri.	Consolidated Fund and National Loans Fund (April)	London Gazette	Treasury
7 Mon.	Hire purchase and other instalment credit business (March)	PN	DTI
	Retail trade (March)	PN	DTI
8 Tues.	Car and commercial vehicle production (April- prov)	PN	DTI
	Weekly fuel statement	PN	DTI
9 Wed.	London clearing banks monthly statement (mid-April)	PN	CLCB
	UK bank's eligible liabilities reserve assets and reserve ratios (mid-April)	PN	Bank of England
	Import and export unit value and volume index numbers (March)	PN	DTI
	Central Government borrowing requirement (March)	Fin/Stats	CSO/Treasury
11 Fri.	Crude steel production (April)	PN	BSC/BISPA
	Finished steel receipts, consumption and stock changes (1st qtr-prov)	PN	DTI
14 Mon.	†Balance of payments current account and overseas trade figures (April)	PN	CSO/DTI
	Turnover of the catering trades (March)	PN	DTI
15 Tues.	Index of industrial production (March)	PN	CSO
	Weekly fuel statement	PN	DTI
16 Wed.	Wholesale price index numbers (April)	PN	DTI
18 Fri.	Retail prices index (April)	PN	D of Employment
	Building Societies' receipts and loans (April)	PN	BSA
20 Sun.	National Savings monthly progress report (April)	PN	Nat. Savings Committee
21 Mon	Gross domestic product (based on out-put data) (1st qtr-preliminary estimate)	PN	CSO
	Uk banks' assets and liabilities and the money stock (mid-April)	PN	Bank of England
	Basic rates of wages and normal weekly hours (end-April)	PN	D of Employment
	Monthly index of average earnings March		
22 Tues.	New vehicle registrations (April)	PN	D of Environment
	Weekly fuel statement	PN	DTI
23 Wed.	Consumers' expenditure (1st qtr—2nd pre-liminary estimate)	PN	CSO
24 Thurs	Unemployment (May-prov)	PN	D of Employment
	Unfilled vacancies (May-prov)		
	Car and commercial vehicle production (April-final)	PN	DTI
	Electricity generation (April	PN	DTI
Tues. 29	Housing starts and completions (April)	PN	D of Environment
	House improvements grants approved (April)		
30 Wed.	Bricks and cement production (April)	PN	D of Environment
31 Thurs.	Sales and orders in the engineering indus-tries (Feb)	T & I‡	DTI
	Unemployment (April-final)	Gazette	D of Employment
	Employment in production industries (March)		
	Overtime and short-time working in manu-facturing industries (March)		
	Stoppages of work due to industrial dis-putes (April)		
	Construction—new orders (1st qtr)	PN	D of Environment
	Weekly fuel statement	PN	DTI

* PN = Press Notice

† Publication date may be subject to change owing to anticipated delays in the handling of documents.

‡ Trade and Industry

Registrations of British, Community and foreign films

The following are details of films registered by the Department of Trade and Industry under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, April 20, 1973.

BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered No.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Mauro The Gypsy	BR/E 36772/22/4/78	58	April 17	Children's Film Foundation Ltd.	International Film Associates (Scotland) Ltd.
Where Dead Men Lie	BR/E 36773/22/4/73	15	April 17	Columbia-Warner Distributors Ltd.	Australian Commonwealth Film Unit
The Lovers	BR/E 36775/22/4/78	90	April 18	British Lion Films Ltd.	Gildor Films Ltd.
Wolfshead, the Legend of Robin Hood	BR/E 36776/22/4/78	56	April 18	MGM-EMI Distributors Ltd.	Bill Anderson Productions Ltd.
Nearest and Dearest	BR/E 36777/22/4/78	86	April 18	MGM-EMI Distributors Ltd.	Hammer Film Productions Ltd.
Brother Sun Sister Moon	BR/E 36778C/22/4/78	122	April 18	Cinema International Corporation (UK)	Vic Film (Productions) Ltd., London and Euro International Films S.p.A., Rome
Movietone News 2289	BR/E 36729/22/4/78	8	April 20	British Movietonews Ltd.	British Movietonews Ltd.
Movietone News 2289A	BR/E 36730/22/4/78	7	April 20	British Movietonews Ltd.	British Movietonews Ltd.
			COMMUNITY		
Love Me Darling	EC 36774/22/4/73	84	April 17	Cinecenta Film Distributors Ltd.	Axel Films, Copenhagen
			FOREIGN		
The Train Robbers	F 36770	92	April 17	Columbia-Warner Distributors Ltd.	Batjac Productions Inc.
Every Little Crook and Nanny	F 36771	92	April 17	MGM-EMI Distributors Ltd.	Metro-Goldwyn-Mayer Inc.

Correction to the Register:

The registration number of the film 'Lady Caroline Lamb' registered on January 1, 1973 has been corrected to BR/E 36539C/7/1/78.

Amendments to the Register:

The registration number of the film 'Red Circle' registered on March 23, 1972 has been amended to EC 36064/26/3/77 and the names of makers corrected to Comacio, Paris, Les Films Corona, Paris and Fonoroma, Rome.

The registration number of the film 'Traffic' registered on November 30, 1971 has been amended to EC 35822/4/12/76 and the names of makers corrected to Les Films Corona, Paris, Films Gibe, Paris and Selenia Cinematografica, Rome.

The registration number of the film 'Red Sun' registered on June 27, 1972 has been amended to EC 36263/2/7/77 and the names of makers corrected to Les Films Corona, Paris, Oceania Films, Rome and Diagonal Film, Barcelona.

The registration number of the film 'Companeros' registered on January 18, 1972 has been amended to EC 35957/22/1/77 and the names of makers corrected to Tritone Film-industria, Rome, Atlantida Film, Madrid and Terra Filmkunst, Berlin.

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Index to statistics and organisational information published regularly in TRADE and INDUSTRY

A = annually M = monthly Q = quarterly 6M = every six months.
Dates before October 21, 1970, refer to articles in the *Board of Trade Journal*

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Air transport:	
aircraft noise at Heathrow and Gatwick airports (Q)	May 25 1972
civil aviation balance of payments (A)	Mar. 16 1972
trade by air (6M)	Apr. 12 1973
Balance of payments:	
quarterly figures (Q)	Mar. 22 1973
trends in invisible transactions (Q)	Mar. 22 1973
Bankruptcy orders (Q)	Jan. 18 1973
Business names and limited partnerships (A)	Mar. 1 1973
Capital expenditure:	
distributive and service trades (A)	Apr. 28 1971
manufacturing, distributive and service industries (Q)	Apr. 5 1973
Catering trades turnover (M)	Apr. 12 1973
Chemicals industry activity (Q)	Apr. 19 1973
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British Film Fund Agency returns (M)	Apr. 12 1973
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N. Ireland index (M)	Apr. 12 1973
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hosiery production (M)	Mar. 29 1973
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orders and deliveries (M)	Apr. 5 1973
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wool output (M)	Apr. 5 1973
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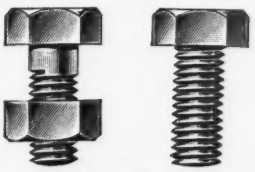

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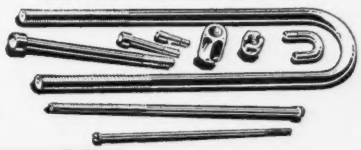

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